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Morning Commodities Edge

Daily Morning Report as on Friday, February 17, 2023

Commodity	Last	% Cng	
Gold	56228.00	0.18	▲
Silver	65633.00	0.32	▲
Crude	6539.00	0.20	▲
Nat.Gas	202.30	-2.97	▼
Aluminium	212.20	0.28	▲
Copper	777.50	1.25	▲
Lead	183.55	-0.24	▼
Zinc	269.30	0.19	▲
\$Gold	1829.70	-0.39	▼
\$ Silver	21.50	-0.29	▼
\$ Crude	78.49	-0.13	▼
LME Alum	2401.00	-0.70	▼
LME Copp	8981.00	-0.82	▼
LME Lead	2051.50	-0.27	▼
LME Nickel	26625.00	2.44	▲
LME Zinc	3027.00	-0.35	▼

Currency	Last	% Cng	
USDINR	82.72	-0.20	▼
EURINR	88.56	-0.38	▼
GBPINR	99.72	-0.38	▼
JPYINR	61.88	-0.73	▼
EURUSD	1.0652	-0.16	▼
GBPUSD	1.1951	-0.28	▼
USDJPY	134.53	0.43	▲
Dollar Index	104.28	0.23	▲

Indices	Last	Change	
NIFTY	18035.85	0.11	▲
SENSEX	61319.51	0.07	▲
HANGSENG	20903.11	-0.40	▼
NIKKEI	27543.06	-0.55	▼
STRAITS	3327.53	0.49	▲
CAC 40	7363.58	0.86	▲
DAX	15576.17	0.45	▲
DJIA	33696.85	-1.26	▼
NASDAQ	11855.83	-1.78	▼
JAKARTA	6903.06	0.11	▲
KOSPI	2458.54	-0.68	▼

Bullion

Gold prices climbed higher as the dollar faltered after recovering from lower levels after hot inflation data fanned concerns about a more aggressive Federal Reserve. The producer price index, a gauge of prices for final demand products, rose 0.7% over the previous month in January, the most since June 2022.

Energy

Crude oil gains amid hopes for a Chinese demand recovery despite large build in U.S. crude inventories. Natural gas fell on a smaller-than-expected storage withdrawal and forecasts for less cold weather and lower heating demand.

Base Metal

Copper prices gains as market participants kept up hopes for a demand recovery in top consumer China. Prices were supported by hopes that consumption of the metal will rebound eventually in China after the country removed harsh COVID-19 restrictions.

Economical Data

Time	Currency	Data
12:30pm	EUR	German PPI m/m
12:30pm	GBP	Retail Sales m/m
1:15pm	EUR	French Final CPI m/m
2:30pm	EUR	Current Account
7:00pm	USD	Import Prices m/m
7:15pm	USD	FOMC Member Bowman Speaks
8:30pm	USD	CB Leading Index m/m



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15323.00	0.22	451.00	-13.10	Short Covering	16236.00	15240.00
Gold	56228.00	0.18	13184.00	-2.09	Short Covering	58847.00	50490.00
Silver	65633.00	0.32	14097.00	-2.71	Short Covering	72769.00	52898.00
Crude oil	6539.00	0.20	4073.00	5.93	Fresh Buying	6770.00	6070.00
Natural Gas	202.30	-2.97	36749.00	12.09	Fresh Selling	537.00	196.20
Aluminium	212.20	0.28	2613.00	-8.92	Short Covering	228.25	203.00
Copper	777.50	1.25	3578.00	-8.12	Short Covering	790.80	702.40
Lead	183.55	-0.24	691.00	-0.29	Long Liquidation	192.80	183.10
Zinc	269.30	0.19	2430.00	-4.22	Short Covering	304.55	266.75

Commodity Summary

Gold	Gold prices climbed higher as the dollar faltered after recovering from lower levels
Silver	Silver recovered from lower levels after prices dropped as the dollar index turned positive and rose to above 104, approaching a 6-week high
Crude Oil	Crude oil gains amid hopes for a Chinese demand recovery despite large build in U.S. crude inventories.
Natural Gas	Natural gas rose as the amount of gas flowing to liquefied natural gas (LNG) export plants rose to a fresh eight-month high
Copper	Copper prices gains as market participants kept up hopes for a demand recovery in top consumer China.
Zinc	Zinc dropped as the refined zinc output in February is expected at 501,600 mt, up 9.43% or 44,200 mt YoY.
Aluminium	Aluminium prices fell pressured by weak demand in China and a rapid build-up of inventories in exchange warehouses.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15323.00	15168.00	15204.00	15263.00	15299.00	15358.00	15394.00	15453.00	627.00
Gold	56228.00	55630.00	55770.00	55999.00	56139.00	56368.00	56508.00	56737.00	6835.00
Silver	65633.00	64393.00	64700.00	65166.00	65473.00	65939.00	66246.00	66712.00	15919.00
Crude oil	6539.00	6379.00	6440.00	6490.00	6551.00	6601.00	6662.00	6712.00	21074.00
Natural Gas	202.30	186.30	193.50	197.90	205.10	209.50	216.70	221.10	116186.00
Aluminium	212.20	203.50	205.30	208.80	210.60	214.10	215.90	219.40	3567.00
Copper	777.50	762.80	766.00	771.80	775.00	780.80	784.00	789.80	9983.00
Lead	183.55	181.80	182.50	183.00	183.70	184.20	184.90	185.40	657.00
Zinc	269.30	263.10	264.90	267.20	269.00	271.30	273.10	275.40	5247.00



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Contact us

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com