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Morning Commodities Edge

Daily Morning Report as on Thursday, February 23, 2023

Commodity	Last	% Cng	
Gold	56083.00	-0.15	▼
Silver	65438.00	-0.93	▼
Crude	6174.00	-3.30	▼
Nat.Gas	186.70	6.99	▲
Aluminium	211.50	-1.58	▼
Copper	784.55	-0.19	▼
Lead	183.00	-1.11	▼
Zinc	273.35	-0.85	▼
\$Gold	1827.73	0.10	■
\$ Silver	21.61	0.56	▲
\$ Crude	73.95	-3.16	▼
LME Alum	2417.00	0.17	■
LME Copp	9117.50	-0.21	▼
LME Lead	2098.00	0.31	▲
LME Nickel	26520.00	-1.16	▼
LME Zinc	3072.00	-0.03	▼

Currency	Last	% Cng	
USDINR	82.91	0.11	▲
EURINR	88.21	-0.10	▼
GBPINR	100.23	0.02	■
JPYINR	61.55	-0.06	▼
EURUSD	1.0616	0.11	▲
GBPUSD	1.2057	0.11	▲
USDJPY	134.80	-0.04	▼
Dollar Index	104.41	-0.10	▼

Indices	Last	Change	
NIFTY	17554.30	-1.53	▼
SENSEX	59744.98	-1.53	▼
HANGSENG	20428.25	-0.49	▼
NIKKEI	27104.32	-1.34	▼
STRAITS	3295.11	-0.36	▼
CAC 40	7262.44	-0.63	▼
DAX	15319.09	-0.51	▼
DJIA	33156.57	0.08	■
NASDAQ	11503.17	0.09	■
JAKARTA	6810.44	-0.92	▼
KOSPI	2417.68	-1.68	▼

Bullion

Gold prices held steady as investors awaited the release of minutes of the meeting of the U.S Federal Reserve for additional clues on the rate outlook. Following hawkish rhetoric from several Fed officials in recent days, investors are pricing in the federal funds rate climbing to around 5.3 percent in June.

Energy

Crude oil prices fell as fears of a demand-sapping global recession continued to hang over the market. Natural gas rose on forecasts for colder weather than previously expected and as investors covered short positions following steep declines.

Base Metal

Copper prices slipped weighed down by a firmer dollar as investors gird for higher and longer interest rates by the U.S. Federal Reserve, while the loss was limited by an outlook of improving demand from China.

Economical Data

Time	Currency	Data
12:30am	USD	FOMC Meeting Minutes
4:00am	USD	FOMC Member Williams Speaks
3:30pm	EUR	Final CPI y/y
3:30pm	EUR	Final Core CPI y/y
7:00pm	USD	Prelim GDP q/q
7:00pm	USD	Unemployment Claims
7:00pm	USD	Prelim GDP Price Index q/q
Day 2	All	G20 Meetings
9:00pm	USD	Natural Gas Storage
9:30pm	USD	Crude Oil Inventories



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15309.00	-0.38	417.00	39.93	Fresh Selling	16200.00	15175.00
Gold	56083.00	-0.15	11871.00	-1.68	Long Liquidation	58847.00	50490.00
Silver	65438.00	-0.93	12584.00	-5.30	Long Liquidation	72769.00	52898.00
Crude oil	6174.00	-3.30	11008.00	74.01	Fresh Selling	6770.00	6070.00
Natural Gas	186.70	6.99	8850.00	-46.34	Short Covering	537.00	163.40
Aluminium	211.50	-1.58	3188.00	26.36	Fresh Selling	229.35	210.30
Copper	784.55	-0.19	3806.00	-0.65	Long Liquidation	788.30	760.00
Lead	183.00	-1.11	660.00	59.81	Fresh Selling	190.10	182.60
Zinc	273.35	-0.85	2407.00	-0.08	Long Liquidation	305.35	267.40

Commodity Summary

Gold	Gold prices remained in range as investors awaited the release of minutes of the meeting of the U.S Federal Reserve for additional clues on the rate outlook.
Silver	Silver dropped as expectations of higher interest rates continued to pressure bullion demand.
Crude Oil	Crude oil dropped as concern about a demand-denting global economic slowdown outweighed supply curbs.
Natural Gas	Natural gas rose on forecasts for colder weather than previously expected and as investors covered short positions following steep declines.
Copper	Copper prices slipped weighed down by a firmer dollar as investors gird for higher and longer interest rates by the U.S. Federal Reserve
Zinc	Zinc dropped as concerns over tepid consumption in China dented risk sentiment
Aluminium	Aluminum dropped 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	15309.00	15144.00	15212.00	15260.00	15328.00	15376.00	15444.00	15492.00	519.00
Gold	56083.00	55573.00	55800.00	55941.00	56168.00	56309.00	56536.00	56677.00	4424.00
Silver	65438.00	64152.00	64687.00	65063.00	65598.00	65974.00	66509.00	66885.00	11565.00
Crude oil	6174.00	5892.00	6027.00	6100.00	6235.00	6308.00	6443.00	6516.00	34023.00
Natural Gas	186.70	143.40	153.40	170.10	180.10	196.80	206.80	223.50	32982.00
Aluminium	211.50	205.50	207.90	209.70	212.10	213.90	216.30	218.10	3958.00
Copper	784.55	774.80	777.00	780.90	783.10	787.00	789.20	793.10	6886.00
Lead	183.00	179.60	181.10	182.10	183.60	184.60	186.10	187.10	1083.00
Zinc	273.35	266.30	268.60	271.00	273.30	275.70	278.00	280.40	5372.00



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