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Morning Commodities Edge

Daily Morning Report as on Tuesday, February 28, 2023

Commodity	Last	% Cng	
Gold	55476.00	0.08	▲
Silver	63924.00	-0.94	▼
Crude	6273.00	-1.09	▼
Nat.Gas	223.80	5.67	▲
Aluminium	209.50	0.75	▲
Copper	754.95	0.59	▲
Lead	183.40	0.41	▲
Zinc	267.55	0.58	▲
\$Gold	1818.14	0.12	▲
\$ Silver	20.65	0.17	▲
\$ Crude	75.68	-0.84	▼
LME Alum	2362.50	-0.59	▼
LME Copp	8814.00	-0.23	▼
LME Lead	2107.50	-0.24	▼
LME Nickel	25400.00	4.40	▲
LME Zinc	3003.00	0.07	▲

Currency	Last	% Cng	
USDINR	82.93	0.04	▲
EURINR	87.74	-0.16	▼
GBPINR	99.40	-0.11	▼
JPYINR	61.16	-0.70	▼
EURUSD	1.0593	-0.11	▼
GBPUSD	1.2057	0.03	▲
USDJPY	136.20	0.00	▲
Dollar Index	104.75	0.08	▲

Indices	Last	Change	
NIFTY	17392.70	-0.42	▼
SENSEX	59288.35	-0.30	▼
HANGSENG	19937.21	-0.36	▼
NIKKEI	27423.96	-0.11	▼
STRAITS	3264.16	-0.55	▼
CAC 40	7296.57	1.52	▲
DAX	15436.52	1.49	▲
DJIA	32978.19	0.49	▲
NASDAQ	11475.61	0.71	▲
JAKARTA	6840.50	-0.23	▼
KOSPI	2402.64	-0.87	▼

Bullion

Gold settled flat as strong U.S. economic data sparked worries of more interest rate hikes by the Federal Reserve, clouding the outlook for bullion. Data showed U.S. consumer spending increased by the most in nearly two years in January, while inflation accelerated, adding to market fears that the Fed could continue raising interest rates into summer.

Energy

Crude oil dropped after reports that Russian oil supplies to Slovakia via the Druzhba pipeline are flowing according to plan, following a weekend cut in flows to Poland. Natural gas climbed amid forecasts for colder weather and higher heating demand over the next two weeks.

Base Metal

Copper gains amid worries over weak supply and hopes for a strong demand rebound in China's economy after its reopening. Production halts in major South and Central American regions compounded concerns about low inventories in the US and Europe

Economical Data

Time	Currency	Data
12:30pm	EUR	German Import Prices m/m
1:15pm	EUR	French Consumer Spending m/m
1:15pm	EUR	French Prelim CPI m/m
1:15pm	EUR	French Prelim GDP q/q
1:30pm	EUR	Spanish Flash CPI y/y
7:00pm	USD	Goods Trade Balance
7:00pm	USD	Prelim Wholesale Inventories m/m
7:30pm	USD	HPI m/m
7:30pm	USD	S&P/CS Composite-20 HPI y/y
8:15pm	USD	Chicago PMI
8:30pm	USD	CB Consumer Confidence
8:30pm	USD	Richmond Manufacturing Index



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	14995.00	-0.23	681.00	3.34	Fresh Selling	16200.00	14956.00
Gold	55476.00	0.08	11177.00	-0.15	Short Covering	58847.00	50490.00
Silver	63924.00	-0.94	14379.00	14.66	Fresh Selling	73967.00	57653.00
Crude oil	6273.00	-1.09	9429.00	49.05	Fresh Selling	6770.00	6070.00
Natural Gas	223.80	5.67	27026.00	-8.93	Short Covering	368.10	177.90
Aluminium	209.50	0.75	3407.00	2.07	Fresh Buying	229.35	206.00
Copper	754.95	0.59	4439.00	-2.48	Short Covering	788.30	745.75
Lead	183.40	0.41	583.00	-1.85	Short Covering	190.10	181.20
Zinc	267.55	0.58	2823.00	1.51	Fresh Buying	305.35	263.75

Commodity Summary

Gold	Gold settled flat as strong U.S. economic data sparked worries of more interest rate hikes by the Federal Reserve, clouding the outlook for bullion.
Silver	Silver dropped as hotter-than-expected U.S. inflation data fueled bets for a higher interest rate peak from the Federal Reserve.
Crude Oil	Crude oil dropped after Russia starts pumping Kazakh oil to Germany, flows to Poland halted
Natural Gas	Natural gas climbed amid forecasts for colder weather and higher heating demand over the next two weeks
Copper	Copper gains amid worries over weak supply and hopes for a strong demand rebound in China's economy after its reopening.
Zinc	Zinc gains buoyed by improving demand from China and concerns about global supply
Aluminium	Aluminum recovers supported by prospects of more robust demand and historically low global inventories.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	14995.00	14900.00	14928.00	14961.00	14989.00	15022.00	15050.00	15083.00	312.00
Gold	55476.00	55138.00	55214.00	55345.00	55421.00	55552.00	55628.00	55759.00	4261.00
Silver	63924.00	62990.00	63311.00	63618.00	63939.00	64246.00	64567.00	64874.00	13831.00
Crude oil	6273.00	6051.00	6139.00	6206.00	6294.00	6361.00	6449.00	6516.00	34875.00
Natural Gas	223.80	204.20	208.90	216.40	221.10	228.60	233.30	240.80	110562.00
Aluminium	209.50	204.50	205.50	207.60	208.60	210.70	211.70	213.80	2695.00
Copper	754.95	738.70	742.20	748.70	752.20	758.70	762.20	768.70	8345.00
Lead	183.40	180.70	181.40	182.50	183.20	184.30	185.00	186.10	1018.00
Zinc	267.55	259.10	261.40	264.50	266.80	269.90	272.20	275.30	4864.00



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