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Morning Commodities Edge

Daily Morning Report as on Thursday, March 2, 2023

Commodity	Last	% Cng	
Gold	55830.00	0.13	▲
Silver	64541.00	-0.13	▼
Crude	6359.00	-0.70	▼
Nat.Gas	227.60	3.93	▲
Aluminium	212.40	1.65	▲
Copper	776.15	1.25	▲
Lead	184.45	0.88	▲
Zinc	275.25	2.55	▲
\$Gold	1834.63	-0.09	▼
\$ Silver	20.94	-0.16	▼
\$ Crude	77.69	0.83	▲
LME Alum	2432.00	-0.49	▼
LME Copp	9083.00	-0.49	▼
LME Lead	2127.00	-0.68	▼
LME Nickel	25000.00	0.44	▲
LME Zinc	3110.00	-0.77	▼

Currency	Last	% Cng	
USDINR	82.62	-0.12	▼
EURINR	88.19	0.29	▲
GBPINR	99.47	-0.63	▼
JPYINR	61.21	0.66	▲
EURUSD	1.0653	-0.14	▼
GBPUSD	1.2013	-0.07	▼
USDJPY	136.24	0.11	▲
Dollar Index	104.52	0.12	▲

Indices	Last	Change	
NIFTY	17450.90	0.85	▲
SENSEX	59411.08	0.76	▲
HANGSENG	20634.66	4.29	▲
NIKKEI	27516.53	0.26	▲
STRAITS	3263.58	0.03	▲
CAC 40	7286.60	0.26	▲
DAX	15408.54	0.28	▲
DJIA	32617.66	-0.12	▼
NASDAQ	11390.46	-0.57	▼
JAKARTA	6843.45	0.00	▲
KOSPI	2412.85	0.42	▲

Bullion

Gold prices gained as strong Chinese economic data dented the dollar and drove some bets for better physical demand from China, although the risk of elevated U.S. interest rates capped gains. Consumer demand for gold in China, has been recovering since the lunar new year holiday, but has not yet reached the pre-pandemic level of 2019.

Energy

Crude oil gains amid hopes for higher demand arising from a jump in manufacturing in top crude importer China. Natural gas gains supported by a decrease in domestic gas output and rising flows of gas to LNG export plants.

Base Metal

Copper jumped as strong economic data for China pointed to a sharp recovery in the country's industrial sector. The latest PMI reading revealed that China's manufacturing expanded at its fastest pace in multiple years in February, opening the way for higher output in the coming months.

Economical Data

Time	Currency	Data
1:15pm	EUR	French Gov Budget Balance
1:30pm	EUR	Spanish Unemployment Change
2:30pm	EUR	Italian Monthly Unemployment Rate
3:30pm	EUR	CPI Flash Estimate y/y
3:30pm	EUR	Core CPI Flash Estimate y/y
3:30pm	EUR	Italian Prelim CPI m/m
3:30pm	EUR	Unemployment Rate
Tentative	EUR	Spanish 10-y Bond Auction
Tentative	EUR	French 10-y Bond Auction
6:00pm	EUR	ECB Monetary Policy Meeting Accounts
7:00pm	USD	Unemployment Claims
7:00pm	USD	Revised Nonfarm Productivity q/q



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15109.00	0.14	601.00	-6.24	Short Covering	16200.00	14905.00
Gold	55830.00	0.13	11207.00	-0.55	Short Covering	58847.00	50490.00
Silver	64541.00	-0.13	13961.00	2.87	Fresh Selling	73967.00	57653.00
Crude oil	6359.00	-0.70	7093.00	18.63	Fresh Selling	6770.00	6070.00
Natural Gas	227.60	3.93	27021.00	-4.08	Short Covering	368.10	177.90
Aluminium	212.40	1.65	3510.00	2.99	Fresh Buying	229.35	206.00
Copper	776.15	1.25	3961.00	2.01	Fresh Buying	788.30	745.75
Lead	184.45	0.88	506.00	-13.80	Short Covering	190.10	181.20
Zinc	275.25	2.55	2805.00	3.01	Fresh Buying	305.35	263.70

Commodity Summary

Gold	Gold prices gained as strong Chinese economic data dented the dollar and drove some bets for better physical demand from China.
Silver	Silver settled flat after a slew of economic data added to investor concerns that interest rates globally could stay higher for longer than expected.
Crude Oil	Crude oil dropped amid signs of ample supply, including growing U.S. crude inventories
Natural Gas	Natural gas gains supported by a decrease in domestic gas output and rising flows of gas to LNG export plants.
Copper	Copper jumped as strong economic data for China pointed to a sharp recovery in the country's industrial sector.
Zinc	Zinc rose after data from China, showed manufacturing activity rose in February at the fastest pace in more than a decade.
Aluminium	Aluminum gains 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	15109.00	14976.00	15026.00	15068.00	15118.00	15160.00	15210.00	15252.00	496.00
Gold	55830.00	55239.00	55433.00	55632.00	55826.00	56025.00	56219.00	56418.00	4575.00
Silver	64541.00	63612.00	64008.00	64274.00	64670.00	64936.00	65332.00	65598.00	14135.00
Crude oil	6359.00	6168.00	6235.00	6297.00	6364.00	6426.00	6493.00	6555.00	47449.00
Natural Gas	227.60	210.40	215.50	221.50	226.60	232.60	237.70	243.70	103263.00
Aluminium	212.40	207.00	208.20	210.30	211.50	213.60	214.80	216.90	5026.00
Copper	776.15	763.10	765.90	771.10	773.90	779.10	781.90	787.10	8917.00
Lead	184.45	180.90	182.00	183.30	184.40	185.70	186.80	188.10	1041.00
Zinc	275.25	264.60	267.00	271.20	273.60	277.80	280.20	284.40	7040.00



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