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Morning Commodities Edge

Daily Morning Report as on Wednesday, March 15, 2023

Commodity	Last	% Cng	
Gold	57483.00	-0.28	▼
Silver	66956.00	0.46	▲
Crude	5983.00	-2.98	▼
Nat.Gas	212.10	0.81	▲
Aluminium	207.30	0.56	▲
Copper	758.40	-0.43	▼
Lead	182.15	0.39	▲
Zinc	259.70	-1.01	▼
\$Gold	1904.27	0.12	■
\$ Silver	21.81	0.58	▲
\$ Crude	71.33	-4.64	▼
LME Alum	2342.00	-0.43	▼
LME Copp	8859.00	0.36	▲
LME Lead	2100.50	0.82	▲
LME Nickel	23010.00	-0.73	▼
LME Zinc	2925.00	0.26	▲

Currency	Last	% Cng	
USDINR	82.52	0.36	▲
EURINR	88.52	0.83	▲
GBPINR	100.34	1.15	▲
JPYINR	61.74	0.06	■
EURUSD	1.0754	0.21	▲
GBPUSD	1.2169	0.12	▲
USDJPY	134.18	-0.03	▼
Dollar Index	103.51	-0.16	▼

Indices	Last	Change	
NIFTY	17043.30	-0.65	▼
SENSEX	57900.19	-0.58	▼
HANGSENG	19224.06	-2.40	▼
NIKKEI	27222.04	-2.19	▼
STRAITS	3128.37	-0.13	▼
CAC 40	7012.11	0.01	■
DAX	15008.26	0.33	▲
DJIA	32232.39	1.30	▲
NASDAQ	11429.62	2.15	▲
JAKARTA	6651.06	-2.00	▼
KOSPI	2348.97	-2.56	▼

Bullion

Gold eased as investors digest the latest US CPI report, adjust their monetary tightening expectations and as concerns regarding the collapse of SVB and Signature Bank. Inflation rate in the US slowed as expected but the core monthly rate accelerated, in a sign that inflationary pressures remain elevated.

Energy

Crude oil prices fell as the collapse of Silicon Valley Bank, a U.S. bank, sparked fears of a fresh financial crisis that could reduce future oil demand. Natural gas gains on forecasts for more cold weather and higher heating demand this week than previously expected.

Base Metal

Copper dropped amid firmer dollar while markets continued to process the sudden collapse of U.S. regional banks. Yangshan copper premium rose to \$25 a tonne, its highest since March 1, indicating improving demand for imported copper into China

Economical Data

Time	Currency	Data
2:50am	USD	FOMC Member Bowman Speaks
12:30pm	EUR	German WPI m/m
1:15pm	EUR	French Final CPI m/m
2:30pm	EUR	Italian Quarterly Unemployment Rate
3:30pm	EUR	Industrial Production m/m
Tentative	EUR	German 30-y Bond Auction
6:00pm	USD	Core PPI m/m
6:00pm	USD	Core Retail Sales m/m
6:00pm	USD	Empire State Manufacturing Index
6:00pm	USD	PPI m/m
6:00pm	USD	Retail Sales m/m
7:30pm	USD	Business Inventories m/m



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15576.00	-0.10	381.00	-17.35	Long Liquidation	16200.00	14736.00
Gold	57483.00	-0.28	9245.00	-4.43	Long Liquidation	58847.00	50490.00
Silver	66956.00	0.46	13103.00	-1.76	Short Covering	73967.00	57653.00
Crude oil	5983.00	-2.98	10848.00	33.42	Fresh Selling	6770.00	5965.00
Natural Gas	212.10	0.81	29341.00	0.58	Fresh Buying	368.10	177.90
Aluminium	207.30	0.56	3524.00	-4.40	Short Covering	229.35	202.30
Copper	758.40	-0.43	3993.00	-5.54	Long Liquidation	788.30	738.30
Lead	182.15	0.39	623.00	-11.13	Short Covering	190.10	179.85
Zinc	259.70	-1.01	3188.00	1.40	Fresh Selling	305.35	256.90

Commodity Summary

Gold	Gold eased as investors digest the latest US CPI report, and as concerns regarding the collapse of SVB and Signature Bank.
Silver	Silver rose holding the sharp rebound as investors digested the latest price data and continued to assess the instability of the US banking sector.
Crude Oil	Crude oil prices fell as the collapse of Silicon Valley Bank, a U.S. bank, sparked fears of a fresh financial crisis that could reduce future oil demand.
Natural Gas	Natural gas gains on forecasts for more cold weather and higher heating demand this week than previously expected.
Copper	Copper dropped amid firmer dollar while markets continued to process the sudden collapse of U.S. regional banks.
Zinc	Zinc dropped as fears over persistent interest rate hikes by the U.S. Federal Reserve weighed on investor sentiment.
Aluminium	# Aluminum gains as China has taken significant steps to boost its economy and end the strict coronavirus-induced regime

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15576.00	15339.00	15415.00	15496.00	15572.00	15653.00	15729.00	15810.00	892.00
Gold	57483.00	56723.00	56977.00	57230.00	57484.00	57737.00	57991.00	58244.00	6119.00
Silver	66956.00	64954.00	65422.00	66189.00	66657.00	67424.00	67892.00	68659.00	18951.00
Crude oil	5983.00	5757.00	5861.00	5922.00	6026.00	6087.00	6191.00	6252.00	49071.00
Natural Gas	212.10	196.00	202.90	207.50	214.40	219.00	225.90	230.50	97563.00
Aluminium	207.30	203.00	204.00	205.60	206.60	208.20	209.20	210.80	3214.00
Copper	758.40	744.10	748.40	753.40	757.70	762.70	767.00	772.00	9806.00
Lead	182.15	179.50	180.10	181.20	181.80	182.90	183.50	184.60	865.00
Zinc	259.70	254.60	256.90	258.30	260.60	262.00	264.30	265.70	4535.00



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