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# Morning Commodities Edge

Daily Morning Report as on Friday, March 17, 2023

Commodity	Last	% Cng	
Gold	58006.00	-0.57	▼
Silver	66531.00	-1.14	▼
Crude	5695.00	2.35	▲
Nat.Gas	210.30	3.39	▲
Aluminium	203.60	-0.07	▼
Copper	751.30	-0.37	▼
Lead	181.50	-0.14	▼
Zinc	255.40	-0.80	▼
\$Gold	1924.88	0.31	▲
\$ Silver	21.84	0.58	▲
\$ Crude	68.35	1.09	▲
LME Alum	2295.00	0.66	▲
LME Copp	8598.00	0.76	▲
LME Lead	2084.00	0.87	▲
LME Nickel	23465.00	2.56	▲
LME Zinc	2891.00	1.00	▲

Currency	Last	% Cng	
USDINR	82.85	-0.01	▼
EURINR	87.97	-0.01	▼
GBPINR	99.77	-0.24	▼
JPYINR	62.48	0.62	▲
EURUSD	1.0633	0.18	▲
GBPUSD	1.2134	0.20	▲
USDJPY	133.18	-0.29	▼
Dollar Index	104.21	-0.20	▼

Indices	Last	Change	
NIFTY	16985.60	0.08	▲
SENSEX	57634.84	0.14	▲
HANGSENG	19219.12	-1.64	▼
NIKKEI	27010.61	-0.80	▼
STRAITS	3152.33	-0.65	▼
CAC 40	6919.17	0.49	▲
DAX	14802.25	0.45	▲
DJIA	31790.80	-0.26	▼
NASDAQ	11489.27	0.48	▲
JAKARTA	6569.94	-0.88	▼
KOSPI	2377.91	-0.08	▼

## Bullion

Gold dropped after global stocks rebounded from recent losses as risk sentiment improved after Credit Suisse secured a lifeline from the Swiss National Bank. The ECB lifted interest rates by 50bps as initially pledged, pushing borrowing costs to fresh 2008 highs, aiming to fight high inflation

## Energy

Crude oil prices gained on reports that Saudi Arabia's energy minister and Russia's deputy prime minister met to discuss about ways to enhance market stability. Natural gas gains as gas flows to LNG export plants have been on track to hit record highs.

## Base Metal

Copper dropped as fears of banking instability dented expectations of higher demand from key consumers. Meanwhile, soaring shelter costs drove US core inflation to overshoot expectations and solidified bets of a rate hike from the Federal Reserve next week.

## Economical Data

Time	Currency	Data
2:30pm	EUR	Italian Trade Balance
3:30pm	EUR	Final CPI y/y
3:30pm	EUR	Final Core CPI y/y
6:45pm	USD	Capacity Utilization Rate
6:45pm	USD	Industrial Production m/m
7:30pm	USD	Prelim UoM Consumer Sentiment
7:30pm	USD	Prelim UoM Inflation Expectations
7:30pm	USD	CB Leading Index m/m



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## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15652.00	-0.73	389.00	-20.93	Long Liquidation	16200.00	14736.00
Gold	58006.00	-0.57	8689.00	-6.69	Long Liquidation	58847.00	50490.00
Silver	66531.00	-1.14	11608.00	-7.64	Long Liquidation	73967.00	57653.00
Crude oil	5695.00	2.35	7247.00	-13.74	Short Covering	6770.00	5445.00
Natural Gas	210.30	3.39	28151.00	-8.37	Short Covering	368.10	177.90
Aluminium	203.60	-0.07	3644.00	3.17	Fresh Selling	229.35	202.30
Copper	751.30	-0.37	3205.00	-8.64	Long Liquidation	788.30	738.30
Lead	181.50	-0.14	581.00	-6.74	Long Liquidation	190.10	179.85
Zinc	255.40	-0.80	3097.00	-1.53	Long Liquidation	305.35	252.35

## Commodity Summary

Gold	Gold dropped as risk sentiment improved after Credit Suisse secured a lifeline.
Silver	Silver dropped after Swiss regulators provided Credit Suisse, a liquidity lifeline
Crude Oil	Crude oil prices gains as Saudi, Russia meeting calms markets
Natural Gas	Natural gas gains as gas flows to LNG export facilities approach record levels
Copper	Copper fell as fears of banking instability dented expectations of higher demand
Zinc	Zinc fell as active production among zinc smelters puts pressure on supply
Aluminium	Aluminum dropped as China's aluminium production rose 7.5% to 6.74 million tonnes

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15652.00	15418.00	15525.00	15589.00	15696.00	15760.00	15867.00	15931.00	677.00
Gold	58006.00	57045.00	57445.00	57725.00	58125.00	58405.00	58805.00	59085.00	7272.00
Silver	66531.00	64260.00	65235.00	65883.00	66858.00	67506.00	68481.00	69129.00	18572.00
Crude oil	5695.00	5237.00	5342.00	5518.00	5623.00	5799.00	5904.00	6080.00	41486.00
Natural Gas	210.30	196.10	199.40	204.80	208.10	213.50	216.80	222.20	91430.00
Aluminium	203.60	200.80	201.80	202.80	203.80	204.80	205.80	206.80	3745.00
Copper	751.30	739.00	742.50	746.90	750.40	754.80	758.30	762.70	8875.00
Lead	181.50	179.90	180.50	181.00	181.60	182.10	182.70	183.20	474.00
Zinc	255.40	249.30	250.80	253.10	254.60	256.90	258.40	260.70	4248.00



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