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Morning Commodities Edge

Daily Morning Report as on Wednesday, March 22, 2023

Commodity	Last	% Cng	
Gold	58579.00	-1.56	▼
Silver	68394.00	-0.64	▼
Crude	5775.00	4.39	▲
Nat.Gas	187.20	0.70	▲
Aluminium	202.35	-0.74	▼
Copper	763.95	0.74	▲
Lead	182.20	-0.55	▼
Zinc	254.25	-0.78	▼
\$Gold	1940.56	0.04	▬
\$ Silver	22.38	0.03	▬
\$ Crude	69.33	2.50	▲
LME Alum	2272.00	0.11	▬
LME Copp	8765.50	-0.29	▼
LME Lead	2098.00	-0.45	▼
LME Nickel	22475.00	-1.40	▼
LME Zinc	2852.00	-0.73	▼

Currency	Last	% Cng	
USDINR	82.62	0.01	▬
EURINR	88.38	0.56	▲
GBPINR	100.89	0.63	▲
JPYINR	62.98	1.12	▲
EURUSD	1.0771	0.02	▬
GBPUSD	1.2224	0.05	▬
USDJPY	132.44	-0.02	▼
Dollar Index	103.20	-0.02	▼

Indices	Last	Change	
NIFTY	17107.50	0.70	▲
SENSEX	58074.68	0.77	▲
HANGSENG	19265.61	1.39	▲
NIKKEI	26945.67	-1.42	▼
STRAITS	3171.66	1.02	▲
CAC 40	7126.84	1.62	▲
DAX	15166.27	1.56	▲
DJIA	32471.20	0.70	▲
NASDAQ	11759.73	0.72	▲
JAKARTA	6677.53	0.98	▲
KOSPI	2388.35	0.38	▲

Bullion

Gold retreated as investors began to shift their focus from the banking crisis to the next Fed's action. Existing home sales in the US jumped 14.5 percent to a seasonally adjusted annual rate of 4.58 million in February 2023, snapping a 12-month slide and representing the largest monthly percentage increase since July 2020.

Energy

Crude oil gains as the rescue of Credit Suisse eased worries about global banking sector risks that could hit economic growth and reduce fuel demand. Natural gas gained on short covering after prices dropped dragged by lower heating demand and less cold weather.

Base Metal

Copper gains amid tight supply, and hopes of strong demand. Meanwhile, investors continued to assess the risks instability in the global financial sector may pose to the real economy.

Economical Data

Time	Currency	Data
2:15pm	EUR	ECB President Lagarde Speaks
2:30pm	EUR	Current Account
Tentative	EUR	German 10-y Bond Auction
8:00pm	USD	Crude Oil Inventories
10:15pm	EUR	German Buba President Nagel Speaks
11:30pm	USD	FOMC Economic Projections
11:30pm	USD	FOMC Statement
11:30pm	USD	Federal Funds Rate



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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15880.00	-1.07	392.00	-17.65	Long Liquidation	16305.00	14736.00
Gold	58579.00	-1.56	7960.00	-6.98	Long Liquidation	60455.00	50490.00
Silver	68394.00	-0.64	12523.00	-2.50	Long Liquidation	73967.00	57653.00
Crude oil	5775.00	4.39	10217.00	-25.54	Short Covering	6720.00	5359.00
Natural Gas	187.20	0.70	30293.00	-11.45	Short Covering	368.10	177.10
Aluminium	202.35	-0.74	2998.00	-4.16	Long Liquidation	229.35	201.35
Copper	763.95	0.74	2059.00	-18.49	Short Covering	788.30	738.30
Lead	182.20	-0.55	462.00	-10.12	Long Liquidation	190.10	179.85
Zinc	254.25	-0.78	2508.00	0.24	Fresh Selling	305.35	252.35

Commodity Summary

Gold	Gold fell as focus shifting from the banking crisis to the Fed's action.
Silver	Silver dropped on profit booking as U.S. Treasury yields climbed
Crude Oil	Crude oil gains as banking fears ease for now
Natural Gas	Natural gas gained on short covering after prices dropped dragged by lower heating demand
Copper	Copper gains amid tight supply, and hopes of strong demand.
Zinc	Zinc dropped as China's zinc treatment charges fall from multi – year high
Aluminium	Aluminum dropped as Global output rises 2.7% y/y to 5.27 mln T in February

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15880.00	15509.00	15689.00	15785.00	15965.00	16061.00	16241.00	16337.00	631.00
Gold	58579.00	57002.00	57768.00	58173.00	58939.00	59344.00	60110.00	60515.00	8269.00
Silver	68394.00	66795.00	67461.00	67928.00	68594.00	69061.00	69727.00	70194.00	13875.00
Crude oil	5775.00	5406.00	5486.00	5630.00	5710.00	5854.00	5934.00	6078.00	44240.00
Natural Gas	187.20	167.10	172.10	179.60	184.60	192.10	197.10	204.60	91029.00
Aluminium	202.35	199.40	200.70	201.50	202.80	203.60	204.90	205.70	2103.00
Copper	763.95	747.30	751.30	757.60	761.60	767.90	771.90	778.20	5505.00
Lead	182.20	179.80	180.70	181.50	182.40	183.20	184.10	184.90	400.00
Zinc	254.25	248.00	250.50	252.40	254.90	256.80	259.30	261.20	2671.00



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