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Morning Commodities Edge

Daily Morning Report as on Wednesday, April 5, 2023

Commodity	Last	% Cng	
Gold	60954.00	1.57	▲
Silver	74618.00	3.52	▲
Crude	6619.00	0.11	■
Nat.Gas	174.00	-1.58	▼
Aluminium	208.15	-0.64	▼
Copper	766.85	-1.26	▼
Lead	181.30	-0.28	▼
Zinc	252.15	-1.52	▼
\$Gold	2024.55	0.24	■
\$ Silver	25.12	0.42	▲
\$ Crude	80.71	0.36	▲
LME Alum	2366.50	-0.36	▼
LME Copp	8763.50	0.09	■
LME Lead	2111.00	-0.09	▼
LME Nickel	23115.00	0.28	▲
LME Zinc	2850.00	0.19	■

Currency	Last	% Cng	
USDINR	82.42	0.12	▲
EURINR	89.58	0.03	■
GBPINR	101.87	0.04	■
JPYINR	62.14	0.12	▲
EURUSD	1.0963	0.07	■
GBPUSD	1.2500	-0.01	▼
USDJPY	131.76	0.06	■
Dollar Index	101.52	-0.05	▼

Indices	Last	Change	
NIFTY	17398.05	0.22	■
SENSEX	59106.44	0.19	■
HANGSENG	20274.59	-0.66	▼
NIKKEI	28287.42	0.35	▲
STRAITS	3308.98	0.85	▲
CAC 40	7390.69	0.61	▲
DAX	15712.92	0.85	▲
DJIA	33356.14	-0.73	▼
NASDAQ	12120.73	-0.56	▼
JAKARTA	6808.45	-0.27	▼
KOSPI	2480.51	0.33	▲

Bullion

Gold gains as the dollar turned weak despite expectations the Federal Reserve will continue with its monetary tightening to fight inflation. Gold prices surged on safe-haven buying after OPEC+ announced a surprise output cut, raising concerns about inflation.

Energy

Crude oil rose underpinned by a surprise production cut of more than 1 million barrels per day from OPEC+. Natural gas dropped pressured by persistently weak demand due to above-normal temperatures and ample inventories.

Base Metal

Copper prices dropped as China's factory activity growth stalled in March, weighed by slowing production and weaker global demand and adding to uncertainty about a post-COVID recovery. German manufacturing activity shrank at the fastest pace in nearly three years in March

Economical Data

Time	Currency	Data
11:30am	EUR	German Factory Orders m/m
12:15pm	EUR	French Industrial Production m/m
12:45pm	EUR	Spanish Services PMI
1:15pm	EUR	Italian Services PMI
1:20pm	EUR	French Final Services PMI
1:25pm	EUR	German Final Services PMI
1:30pm	EUR	Final Services PMI
2:00pm	GBP	Final Services PMI
Tentative	EUR	Italian Retail Sales m/m
2:45pm	GBP	MPC Member Tenreyro Speaks
Tentative	GBP	BOE Quarterly Bulletin
5:45pm	USD	ADP Non-Farm Employment Change



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	16581.00	2.01	633.00	35.26	Fresh Buying	16599.00	14773.00
Gold	60954.00	1.57	19361.00	1.39	Fresh Buying	61145.00	54492.00
Silver	74618.00	3.52	17525.00	10.20	Fresh Buying	74700.00	57653.00
Crude oil	6619.00	0.11	7129.00	-9.23	Short Covering	6720.00	5359.00
Natural Gas	174.00	-1.58	46752.00	6.81	Fresh Selling	259.30	172.10
Aluminium	208.15	-0.64	2771.00	-2.98	Long Liquidation	218.00	202.15
Copper	766.85	-1.26	3869.00	2.98	Fresh Selling	791.30	739.15
Lead	181.30	-0.28	528.00	5.81	Fresh Selling	187.15	181.00
Zinc	252.15	-1.52	3132.00	19.95	Fresh Selling	278.20	251.30

Commodity Summary

Gold	Gold gains after cooler-than-expected labor market data from US
Silver	Silver rose as dollar & US 10-year Yields weakened after weak economic data from US
Crude Oil	Crude oil rose amid a surprise production cut of more than 1 mbpd from OPEC+.
Natural Gas	Natural gas dropped pressured by persistently weak demand and ample inventories.
Copper	Copper prices dropped as China's March factory activity growth falters on weaker demand
Zinc	Zinc dropped weighed by concerns over global demand amid economic growth slowdown
Aluminium	Aluminum dropped as aluminium smelters in Sichuan and Guizhou have resumed production

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	16581.00	15937.00	16073.00	16327.00	16463.00	16717.00	16853.00	17107.00	665.00
Gold	60954.00	58872.00	59365.00	60159.00	60652.00	61446.00	61939.00	62733.00	4712.00
Silver	74618.00	70171.00	71093.00	72856.00	73778.00	75541.00	76463.00	78226.00	17531.00
Crude oil	6619.00	6370.00	6459.00	6539.00	6628.00	6708.00	6797.00	6877.00	27780.00
Natural Gas	174.00	164.90	169.10	171.60	175.80	178.30	182.50	185.00	71457.00
Aluminium	208.15	204.90	206.10	207.20	208.40	209.50	210.70	211.80	1198.00
Copper	766.85	746.80	755.30	761.10	769.60	775.40	783.90	789.70	4577.00
Lead	181.30	180.00	180.50	180.90	181.40	181.80	182.30	182.70	396.00
Zinc	252.15	246.50	248.90	250.50	252.90	254.50	256.90	258.50	2277.00



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