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Morning Commodities Edge

Daily Morning Report as on Wednesday, April 12, 2023

Commodity	Last	% Cng	
Gold	60505.00	0.74	▲
Silver	75040.00	0.96	▲
Crude	6682.00	1.74	▲
Nat.Gas	179.30	-1.16	▼
Aluminium	204.10	-1.50	▼
Copper	775.05	1.03	▲
Lead	180.45	-0.36	▼
Zinc	246.45	-0.71	▼
\$Gold	2015.94	0.66	▲
\$ Silver	25.32	0.99	▲
\$ Crude	81.53	2.24	▲
LME Alum	2313.50	0.46	▲
LME Copp	8880.50	-0.12	▼
LME Lead	2098.50	0.72	▲
LME Nickel	23495.00	0.00	■
LME Zinc	2775.00	0.14	■

Currency	Last	% Cng	
USDINR	82.17	0.12	▲
EURINR	89.72	0.27	▲
GBPINR	102.16	0.24	▲
JPYINR	61.88	-0.34	▼
EURUSD	1.0922	0.09	■
GBPUSD	1.2433	0.09	■
USDJPY	133.80	0.11	▲
Dollar Index	102.10	-0.06	▼

Indices	Last	Change	
NIFTY	17722.30	0.56	▲
SENSEX	60157.72	0.52	▲
HANGSENG	20328.96	-0.76	▼
NIKKEI	28056.08	0.48	▲
STRAITS	3284.17	-0.41	▼
CAC 40	7390.28	0.89	▲
DAX	15655.17	0.37	▲
DJIA	33684.79	0.29	▲
NASDAQ	12031.88	-0.43	▼
JAKARTA	6804.19	-0.10	▼
KOSPI	2537.95	-0.39	▼

Bullion

Gold gains as the dollar came off last session's peak, while traders hunkered down for Wednesday's U.S. inflation data for cues on future interest rate hikes. China further increased the size of its gold reserves in March.

Energy

Crude oil gains amid hopes of Chinese stimulus and expectations that crude oil inventories in the U.S will fall again. Natural gas dropped pressured by higher supply and a milder weather outlook.

Base Metal

Copper gains as the copper supply market is still in significant shortage, and global physical inventories have fallen to the lowest level in 14 years. The combination of tight supply and strong demand related to long-term energy transition will drive copper prices upward.

Economical Data

Time	Currency	Data
3:30am	USD	FOMC Member Harker Speaks
5:00am	USD	FOMC Member Kashkari Speaks
Tentative	EUR	German 30-y Bond Auction
6:00pm	USD	CPI m/m
6:00pm	USD	CPI y/y
6:00pm	USD	Core CPI m/m
Day 3	All	IMF Meetings
8:00pm	USD	Crude Oil Inventories
Day 1	All	G20 Meetings
10:31pm	USD	10-y Bond Auction
11:30pm	USD	FOMC Meeting Minutes
11:30pm	USD	Federal Budget Balance



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	16508.00	0.74	509.00	4.95	Fresh Buying	16656.00	14773.00
Gold	60505.00	0.74	18534.00	0.59	Fresh Buying	61181.00	54492.00
Silver	75040.00	0.96	15179.00	1.36	Fresh Buying	75175.00	57653.00
Crude oil	6682.00	1.74	9094.00	43.30	Fresh Buying	6720.00	5359.00
Natural Gas	179.30	-1.16	41614.00	5.53	Fresh Selling	259.30	167.50
Aluminium	204.10	-1.50	3294.00	16.77	Fresh Selling	218.00	202.15
Copper	775.05	1.03	3608.00	-5.00	Short Covering	791.30	739.15
Lead	180.45	-0.36	585.00	2.63	Fresh Selling	187.15	179.50
Zinc	246.45	-0.71	3664.00	2.12	Fresh Selling	278.20	245.10

Commodity Summary

Gold	Gold gains as the dollar came off last session's peak
Silver	Silver gains as investors turned attention to a critical US inflation reading
Crude Oil	Crude oil gains amid hopes of Chinese stimulus.
Natural Gas	Natural gas dropped pressured by higher supply and a milder weather outlook.
Copper	Copper gains as the copper supply market is still in significant shortage
Zinc	Zinc prices dropped as China's refined zinc output increased 11.03% MoM in March
Aluminium	Aluminum dropped as China's aluminium output rose 2.9% yoy

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	16508.00	16348.00	16387.00	16447.00	16486.00	16546.00	16585.00	16645.00	407.00
Gold	60505.00	59822.00	59996.00	60251.00	60425.00	60680.00	60854.00	61109.00	3991.00
Silver	75040.00	74011.00	74265.00	74652.00	74906.00	75293.00	75547.00	75934.00	13229.00
Crude oil	6682.00	6413.00	6469.00	6576.00	6632.00	6739.00	6795.00	6902.00	39302.00
Natural Gas	179.30	165.80	171.00	175.10	180.30	184.40	189.60	193.70	129440.00
Aluminium	204.10	200.00	201.80	203.00	204.80	206.00	207.80	209.00	2661.00
Copper	775.05	760.60	764.20	769.70	773.30	778.80	782.40	787.90	5026.00
Lead	180.45	178.60	179.40	180.00	180.80	181.40	182.20	182.80	1081.00
Zinc	246.45	240.00	242.60	244.50	247.10	249.00	251.60	253.50	3575.00



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