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# Morning Commodities Edge

Daily Morning Report as on Tuesday, March 28, 2023

Commodity	Last	% Cng	
Gold	58526.00	-1.26	▼
Silver	69926.00	-0.69	▼
Crude	5978.00	4.36	▲
Nat.Gas	185.00	-5.42	▼
Aluminium	206.45	0.39	▲
Copper	775.70	0.47	▲
Lead	182.30	-0.27	▼
Zinc	256.05	0.14	■
\$Gold	1961.07	0.25	■
\$ Silver	23.09	0.14	■
\$ Crude	72.81	5.13	▲
LME Alum	2369.50	0.19	■
LME Copp	9019.50	0.34	▲
LME Lead	2133.00	-0.19	▼
LME Nickel	23860.00	0.25	■
LME Zinc	2907.50	-0.12	▼

Currency	Last	% Cng	
USDINR	82.38	-0.09	▼
EURINR	88.72	0.25	▲
GBPINR	101.00	0.39	▲
JPYINR	62.66	-1.13	▼
EURUSD	1.0813	0.15	▲
GBPUSD	1.2312	0.24	▲
USDJPY	130.73	-0.61	▼
Dollar Index	102.62	-0.22	▼

Indices	Last	Change	
NIFTY	16985.70	0.24	■
SENSEX	57653.86	0.22	■
HANGSENG	19561.69	-1.78	▼
NIKKEI	27476.87	0.33	▲
STRAITS	3239.49	0.84	▲
CAC 40	7083.27	0.97	▲
DAX	15127.66	1.14	▲
DJIA	32377.66	0.43	▲
NASDAQ	11793.40	-0.26	▼
JAKARTA	6716.00	-0.68	▼
KOSPI	2409.22	-0.24	▼

## Bullion

Gold dropped the dollar held steady after authorities and regulators gave assurances that the broader financial system is sound. The Federal Deposit Insurance Corporation said First Citizens BancShares Inc would acquire Silicon Valley Bank's deposits and loans.

## Energy

Crude oil gains amid supply worries after Russian President Vladimir Putin said that he will station tactical nuclear weapons in neighbor and ally Belarus. Natural gas hits lowest level since Sept 2020 pressured by persistently weak demand due to above-normal temperatures and ample inventories.

## Base Metal

Copper gains as the People's Bank of China officially lowered RRR, which is expected to release 600 billion yuan of funds. Copper inventories in Shanghai Futures Exchange warehouses have slumped to 161,152 tonnes from 252,455 tonnes in late February as demand has recovered.

## Economical Data

Time	Currency	Data
6:00pm	USD	Goods Trade Balance
6:00pm	USD	Prelim Wholesale Inventories m/m
6:30pm	EUR	ECB President Lagarde Speaks
6:30pm	EUR	German Buba President Nagel Speaks
6:30pm	USD	HPI m/m
6:30pm	USD	S&P/CS Composite-20 HPI y/y
7:30pm	USD	CB Consumer Confidence
7:30pm	USD	Richmond Manufacturing Index



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15946.00	-1.25	264.00	-13.44	Long Liquidation	16319.00	14773.00
Gold	58526.00	-1.26	4811.00	-18.71	Long Liquidation	60455.00	50490.00
Silver	69926.00	-0.69	13505.00	-2.49	Long Liquidation	73967.00	57653.00
Crude oil	5978.00	4.36	7592.00	-11.12	Short Covering	6720.00	5359.00
Natural Gas	185.00	-5.42	33578.00	49.59	Fresh Selling	259.30	183.90
Aluminium	206.45	0.39	2975.00	11.51	Fresh Buying	218.00	202.15
Copper	775.70	0.47	3807.00	3.03	Fresh Buying	791.30	739.15
Lead	182.30	-0.27	530.00	19.10	Fresh Selling	187.15	181.70
Zinc	256.05	0.14	2605.00	33.04	Fresh Buying	278.20	253.70

## Commodity Summary

Gold	Gold fell as risk sentiment improves
Silver	Silver fell amid measures to calm investors' fears.
Crude Oil	Crude oil prices traded higher on supply worries
Natural Gas	Natural gas hits lowest level since Sept 2020
Copper	Copper gains as PBOC lowered RRR, expected to release 600 billion yuan of funds
Zinc	Zinc gains as power rationing in Yunnan still persists
Aluminium	Aluminium gains as ingot social inventory to fall rapidly.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15946.00	15655.00	15791.00	15868.00	16004.00	16081.00	16217.00	16294.00	487.00
Gold	58526.00	57279.00	57842.00	58184.00	58747.00	59089.00	59652.00	59994.00	7510.00
Silver	69926.00	68856.00	69263.00	69594.00	70001.00	70332.00	70739.00	71070.00	11830.00
Crude oil	5978.00	5504.00	5607.00	5793.00	5896.00	6082.00	6185.00	6371.00	44080.00
Natural Gas	185.00	169.70	176.80	180.90	188.00	192.10	199.20	203.30	61915.00
Aluminium	206.45	202.20	203.20	204.90	205.90	207.60	208.60	210.30	2583.00
Copper	775.70	763.80	766.40	771.10	773.70	778.40	781.00	785.70	4889.00
Lead	182.30	180.50	181.10	181.80	182.40	183.10	183.70	184.40	543.00
Zinc	256.05	251.60	252.90	254.50	255.80	257.40	258.70	260.30	4030.00

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