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Morning Commodities Edge

Daily Morning Report as on Wednesday, March 29, 2023

Commodity	Last	% Cng	
Gold	59042.00	0.88	▲
Silver	70584.00	0.94	▲
Crude	6058.00	1.34	▲
Nat.Gas	182.20	-1.51	▼
Aluminium	207.65	0.58	▲
Copper	776.35	0.08	■
Lead	182.40	0.05	■
Zinc	257.65	0.62	▲
\$Gold	1970.06	-0.16	▼
\$ Silver	23.24	-0.31	▼
\$ Crude	73.20	0.54	▲
LME Alum	2376.00	-0.27	▼
LME Copp	8961.00	0.04	■
LME Lead	2116.00	-0.24	▼
LME Nickel	23895.00	-0.95	▼
LME Zinc	2922.00	0.17	■

Currency	Last	% Cng	
USDINR	82.32	-0.27	▼
EURINR	89.21	0.24	▲
GBPINR	101.37	0.15	▲
JPYINR	63.05	0.04	■
EURUSD	1.0842	-0.01	▼
GBPUSD	1.2329	-0.07	▼
USDJPY	131.55	0.52	▲
Dollar Index	102.53	0.08	■

Indices	Last	Change	
NIFTY	16951.70	-0.20	▼
SENSEX	57613.72	-0.07	▼
HANGSENG	19751.94	0.94	▲
NIKKEI	27518.25	0.15	■
STRAITS	3256.65	0.54	▲
CAC 40	7086.90	0.12	■
DAX	15138.46	0.07	■
DJIA	32450.84	0.06	■
NASDAQ	11669.07	-0.85	▼
JAKARTA	6763.67	0.82	▲
KOSPI	2434.94	1.07	▲

Bullion

Gold gains as the dollar softened and investors continued to monitor risks to the global banking sector. St. Louis Federal Reserve President James Bullard said that the stress in the banking sector will abate, and the Fed needs to push interest rates higher than previously expected.

Energy

Crude prices moved higher to on supply concerns and indications of strengthening demand. Natural gas dropped 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
11:30am	EUR	German GfK Consumer Climate
7:30pm	USD	Pending Home Sales m/m
7:30pm	USD	FOMC Member Barr Speaks
8:00pm	USD	Crude Oil Inventories



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	16068.00	0.77	315.00	19.32	Fresh Buying	16319.00	14773.00
Gold	59042.00	0.88	3262.00	-32.20	Short Covering	60455.00	50490.00
Silver	70584.00	0.94	14164.00	4.88	Fresh Buying	73967.00	57653.00
Crude oil	6058.00	1.34	7210.00	-5.03	Short Covering	6720.00	5359.00
Natural Gas	182.20	-1.51	40101.00	19.43	Fresh Selling	259.30	181.30
Aluminium	207.65	0.58	2915.00	-2.02	Short Covering	218.00	202.15
Copper	776.35	0.08	3912.00	2.76	Fresh Buying	791.30	739.15
Lead	182.40	0.05	456.00	-13.96	Short Covering	187.15	181.70
Zinc	257.65	0.62	2677.00	2.76	Fresh Buying	278.20	253.70

Commodity Summary

Gold	Gold gains as investors continued to monitor risks to the global banking sector.
Silver	Silver gains as dollar slips towards 102.50
Crude Oil	Crude oil prices rose amid supply concerns
Natural Gas	Natural gas dropped pressured by persistently weak demand due to above-normal temperatures and ample inventories
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	16068.00	15810.00	15870.00	15969.00	16029.00	16128.00	16188.00	16287.00	350.00
Gold	59042.00	57886.00	58193.00	58618.00	58925.00	59350.00	59657.00	60082.00	5064.00
Silver	70584.00	68759.00	69157.00	69871.00	70269.00	70983.00	71381.00	72095.00	12723.00
Crude oil	6058.00	5841.00	5895.00	5976.00	6030.00	6111.00	6165.00	6246.00	32862.00
Natural Gas	182.20	172.50	176.90	179.60	184.00	186.70	191.10	193.80	82261.00
Aluminium	207.65	204.70	205.40	206.60	207.30	208.50	209.20	210.40	2059.00
Copper	776.35	767.50	770.50	773.50	776.50	779.50	782.50	785.50	5369.00
Lead	182.40	180.20	181.00	181.70	182.50	183.20	184.00	184.70	528.00
Zinc	257.65	253.00	254.20	255.90	257.10	258.80	260.00	261.70	2225.00



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