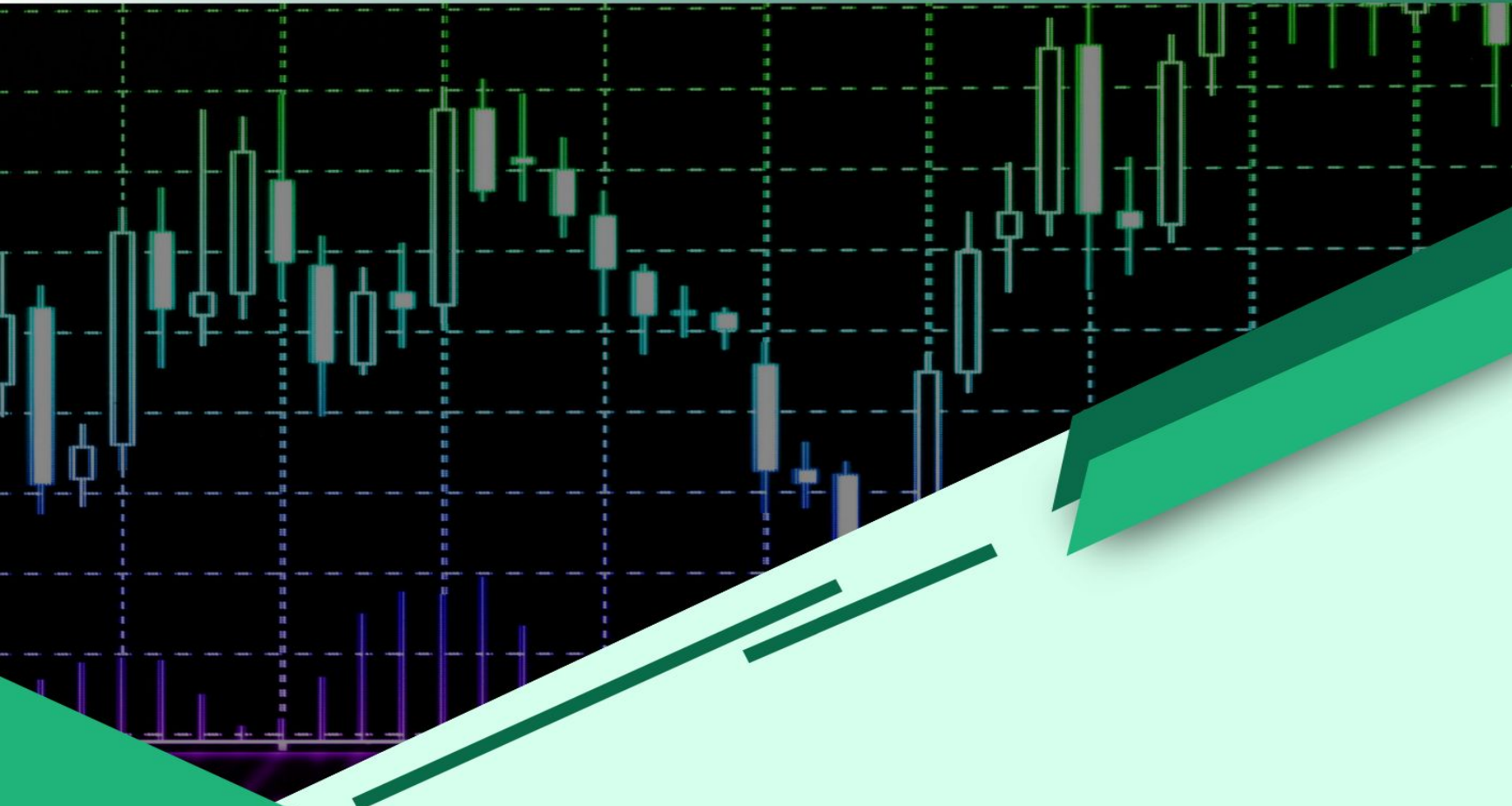




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29 Sep 2023

Morning Commodity Edge



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Morning Commodity Edge

29 Sep 2023

Market Movement

Commodity	Last	% Chg
Gold	57846.00	-0.75
Silver	70600.00	0.07
\$ Gold	1865.31	-0.08
\$ Silver	22.61	-0.29
Crudeoil	7623.00	-2.17
Natural Gas	244.70	0.25
\$ Crudeoil	91.69	-0.02
\$ Natural Gas	2.96	0.10

Market Movement

Commodity	Last	% Chg
Aluminium	207.45	0.97
Copper	719.70	1.47
Lead	188.35	0.78
Zinc	229.90	3.54
LME Alum	2282.00	-0.13
LME Cop	8240.00	0.22
LME Lead	2193.00	-0.09
LME Nickel	18978.50	-0.13
LME Zinc	2622.00	-0.08

Currency Snapshot

Currency	Last	% Chg
USDINR	83.13	-0.08
EURINR	87.96	0.10
GBPINR	101.62	-0.08
JPYINR	55.65	-0.11
EURUSD	1.0581	0.18
GBPUSD	1.2223	0.15
USDJPY	149.38	0.02

Bullion

Gold dropped after the latest data showed the U.S. economy grew in line with expectations, while consumers curtailed their spending more than expected. Pending home sales in the United States plummeted by 7.1% month-over-month in August 2023, marking the steepest decline since September 2022.

BaseMetals

Copper prices rose after traders squared positions ahead of a long public holiday in China. Copper inventories in warehouses monitored by the Shanghai Futures Exchange fell 28.0% from last Friday.

Energy

Crude oil prices fell on profit booking after prices rallied on data showing a surprise drop in crude inventories. Natural gas gains on a decline in output, forecasts for more demand this week than previously expected.

Open Interest Snapshot

Commodity	Last	OI	% OI Cng	Status
Gold	57846.00	15348.00	7.88	Fresh Selling
Silver	70600.00	23825.00	4.65	Fresh Buying
Crudeoil	7623.00	7682.00	-32.32	Long Liquidation
Nat.Gas	244.70	19928.00	1.61	Fresh Buying
Aluminium	207.45	3794.00	-2.22	Short Covering
Copper	719.70	7153.00	-17.70	Short Covering
Lead	188.35	355.00	-26.48	Short Covering
Zinc	229.90	5830.00	39.88	Fresh Buying

Economical Data

Time	Zone	Data
11:30	EUR	German Import Prices m/m
11:30	EUR	German Retail Sales m/m
11:30	GBP	Current Account
11:30	GBP	Final GDP q/q
11:30	GBP	Revised Business Investment q/q

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Pivot Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2	OI
Bullion								
MCX Bulldex	25-Oct-2023	15,372.00	15,542.00	15,457.00	15,394.00	15,309.00	15,246.00	860.00
MCX Gold	5-Dec-2023	57,846.00	58,535.00	58,190.00	57,965.00	57,620.00	57,395.00	15348.00
MCX Silver	5-Dec-2023	70,600.00	71,525.00	71,060.00	70,685.00	70,220.00	69,845.00	23825.00
Energy								
MCX Crude oil	19-Oct-2023	7,623.00	7,978.00	7,801.00	7,707.00	7,530.00	7,436.00	7682.00
MCX Natural Gas	26-Oct-2023	244.70	252.90	248.80	244.20	240.10	235.50	19928.00
Base Metals								
MCX Aluminium	31-Oct-2023	207.45	209.90	208.70	206.90	205.70	203.90	3794.00
MCX Copper	31-Oct-2023	719.70	729.90	724.90	716.00	711.00	702.10	7153.00
MCX Lead	31-Oct-2023	188.35	189.90	189.10	187.80	187.00	185.70	355.00
MCX Zinc	31-Oct-2023	229.90	237.10	233.50	227.50	223.90	217.90	5830.00

Global Stock Indices

Indices	Last	% Chg
SENSEX	65508.32	-0.92%
NIFTY	19523.55	-0.98%
DJ	33666.34	0.35%
Nasdaq	13201.28	0.83%
S&P 500	4299.70	0.59%
Nikkei	31835.84	-0.12%
KOSPI	2465.07	0.09%
FTSE 100	7601.85	0.11%
VIX	17.34	-4.83%
CAC 40	7116.24	0.63%

Top Agri Highlights

- Gold dropped after U.S. economy grew, while consumers curtailed their spending more than expected.
- Silver steadied as investors were digesting a batch of economic data
- Crude oil prices fell on profit booking after prices rallied after drop in crude inventories.
- Natural gas gains on a decline in output, forecasts for more demand
- Copper prices rose after traders squared positions ahead of a long public holiday in China.
- Zinc prices rallied after daily data showed a decline in exchange stocks
- Aluminium gains as China's Aug aluminium imports rise on demand hopes, thin stock

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