Morning Commodities Edge

SMIFS LIMITED
LEGACY | TRUST | GROWTH

Daily Morning Report as on Thursday, July 16, 2020

Commodity	Last	% Cng
Gold	49159.00	-0.20
Silver	53058.00	0.78
Crude	3094.00	1.94
Nat.Gas	133.70	0.91
Aluminium	138.10	-0.50
Copper	496.80	-1.09
Lead	147.60	-0.03
Nickel	1021.90	-0.56
Zinc	173.95	0.72
$Gold	1809.70	0.09
$ Silver	19.31	-0.51
$ Crude	41.21	0.00
LME Alum	1678.00	-0.03
LME Copp	6398.50	0.06
LME Lead	1850.00	-0.19
LME Nickel	13390.00	-1.11
LME Zinc	2201.00	0.00

Currency	Last	% Cng
USDINR	75.23	-0.36
EURINR	86.04	0.22
GBPINR	94.95	0.43
JPYINR	70.35	0.07
EURUSD	1.1416	0.04
GBPUSD	1.2572	-0.12
USDJPY	106.93	0.00
Dollar Index	96.04	-0.02

Indices	Last	Change
NIFTY	10618.20	0.10
SENSEX	36051.81	0.05
HANGSENG	25481.58	0.01
NIKKEI	22945.50	1.59
STRAITS	2620.19	-0.41
CAC 40	5058.93	1.03
DAX	12812.30	0.91
DJIA	26642.59	2.13
NASDAQ	10488.58	0.94
JAKARTA	5075.80	-0.07
KOSPI	2201.88	0.84

Bullion

Gold prices retreated as other assets rose, but was kept above the key $1,800 level by simmering U.S.-China tensions and mounting coronavirus cases. Adding to the heightened risks, Federal Reserve officials warned the U.S. economy would recover more slowly than expected.

Energy

Crude oil prices rose after a favorable U.S. inventory report from the Energy Information Administration (EIA), an OPEC agreement to taper the production cuts, and assurances from U.S. President Trump that Washington will not levy sanctions on China for its treatment of Hong Kong. Natural gas prices gained amid forecasts for more hot weather and higher cooling demand over the next two weeks and an increase in pipeline exports to Canada and Mexico.

Base Metal

Copper dropped on profit booking on rising U.S.-China tensions and COVID-19 cases globally though downside seen limited on solid demand in top consumer China and supply worries in Chile. U.S. President Donald Trump ordered an end to Hong Kong's special status, souring tensions with China even further and raising the risk of economic retaliation between the world's two biggest economies.

Economical Data

Time	Currency	Data
12:15pm	EUR	French Final CPI m/m
1:30pm	EUR	Italian Trade Balance
2:30pm	EUR	Trade Balance
5:15pm	EUR	Main Refinancing Rate
5:15pm	EUR	Monetary Policy Statement
6:00pm	EUR	ECB Press Conference
6:00pm	USD	Core Retail Sales m/m
6:00pm	USD	Retail Sales m/m
6:00pm	USD	Philly Fed Manufacturing Index
6:00pm	USD	Unemployment Claims
7:30pm	USD	Business Inventories m/m
7:30pm	USD	NAHB Housing Market Index

Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	49159.00	-0.20	8500.00	-5.13	Long Liquidation	49348.00	39200.00
Silver	53058.00	0.78	14811.00	4.22	Fresh Buying	53184.00	41558.00
Crude oil	3094.00	1.94	1800.00	-2.23	Short Covering	3153.00	1655.00
Natural Gas	133.70	0.91	11557.00	-7.48	Short Covering	184.50	115.50
Aluminium	138.10	-0.50	769.00	-9.85	Long Liquidation	141.10	132.00
Copper	496.80	-1.09	4920.00	-11.97	Long Liquidation	509.25	412.90
Lead	147.60	-0.03	553.00	15.69	Fresh Selling	149.10	133.10
Nickel	1021.90	-0.56	1084.00	-3.64	Long Liquidation	1036.60	924.10
Zinc	173.95	0.72	1849.00	1.71	Fresh Buying	177.55	156.00

Commodity Summary

Gold	Gold prices retreated as other assets rose, but was kept above the key $1,800 level by simmering U.S.-China tensions and mounting coronavirus cases.
Silver	Silver posted gains supported by weakness in the U.S. dollar.
Crude Oil	Crude oil prices rose after a favorable U.S. inventory report from EIA and an OPEC agreement to taper the production cuts.
Natural Gas	Natural gas prices gained amid forecasts for more hot weather and higher cooling demand over the next two weeks and an increase in pipeline exports.
Copper	Copper dropped on profit booking after price rose on solid demand in top consumer China and supply worries in Chile
Zinc	Zinc prices gains as investors digested rising tensions between the US and China and hopes for a coronavirus vaccine.
Nickel	Nickel dropped as sentiment was cautious after Beijing vowed retaliatory sanctions against the United States.
Aluminium	Aluminium prices remained under pressure amid rising tensions between the US and China and hopes for a coronavirus vaccine.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	49159.00	48602.00	48758.00	48958.00	49114.00	49314.00	49470.00	49670.00	12498.00
Silver	53058.00	51915.00	52175.00	52617.00	52877.00	53319.00	53579.00	54021.00	35478.00
Crude oil	3094.00	2956.00	2985.00	3039.00	3068.00	3122.00	3151.00	3205.00	105033.00
Natural Gas	133.70	127.20	128.80	131.20	132.80	135.20	136.80	139.20	160203.00
Aluminium	138.10	135.90	136.80	137.50	138.40	139.10	140.00	140.70	1852.00
Copper	496.80	484.30	490.00	493.40	499.10	502.50	508.20	511.60	24239.00
Lead	147.60	145.30	146.20	146.90	147.80	148.50	149.40	150.10	3703.00
Nickel	1021.90	989.70	1000.00	1011.00	1021.30	1032.30	1042.60	1053.60	16968.00
Zinc	173.95	169.40	170.70	172.40	173.70	175.40	176.70	178.40	14238.00

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