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# Morning Commodities Edge

Daily Morning Report as on Thursday, May 20, 2021

Commodity	Last	% Cng	
Gold	48674.00	0.76	▲
Silver	72374.00	-1.12	▼
Crude	4669.00	-2.71	▼
Nat.Gas	218.00	-1.13	▼
Aluminium	191.75	-1.52	▼
Copper	760.50	-2.98	▼
Lead	173.00	-1.09	▼
Nickel	1272.20	-3.75	▼
Zinc	231.50	-2.89	▼
\$Gold	1871.67	0.12	■
\$ Silver	27.60	-0.39	▼
\$ Crude	63.35	-3.28	▼
LME Alum	2418.00	-0.47	▼
LME Copp	9996.50	-0.76	▼
LME Lead	2185.00	-0.75	▼
LME Nickel	17250.00	-0.52	▼
LME Zinc	2946.50	-0.52	▼

Currency	Last	% Cng	
USDINR	73.26	0.12	▲
EURINR	89.41	0.08	■
GBPINR	103.70	-0.13	▼
JPYINR	67.07	-0.11	▼
EURUSD	1.2175	0.02	■
GBPUSD	1.4104	-0.07	▼
USDJPY	109.17	0.00	■
Dollar Index	90.18	-0.01	▼

Indices	Last	Change	
NIFTY	15030.15	-0.52	▼
SENSEX	49902.64	-0.58	▼
HANGSENG	28593.81	1.42	▲
NIKKEI	28044.45	-1.28	▼
STRAITS	3105.38	-1.19	▼
CAC 40	6281.98	-1.13	▼
DAX	15178.64	-1.35	▼
DJIA	34060.66	-0.78	▼
NASDAQ	13303.64	-0.56	▼
JAKARTA	5760.58	-1.27	▼
KOSPI	3173.05	1.23	▲

## Bullion

Gold jumped as weaker equity markets and inflation concerns boosted bullion's safe-haven appeal. Meanwhile, nations around the world continue to report soaring consumer prices, with Canada reporting the highest inflation rate in 10 years in April and UK inflation rate jumping to a 1-year high.

## Energy

Crude oil dropped after an increase in U.S. crude inventories added to concerns around the prospect of more Iranian oil returning to the market under a potential revival of the nuclear deal. Natural gas slipped as exports dipped and on forecasts for milder weather and lower demand over the next two weeks than previously expected.

## Base Metal

Copper prices dropped after as the National Development and Reform Commission responded to the recent sharp increase in commodity prices, stating that commodity prices will gradually return to the fundamentals of supply and demand. Pressure also seen as rising inflation pushed investors into a risk-off sentiment, offsetting the impact of potential supply disruptions in South America.

## Economical Data

Time	Currency	Data
11:30am	EUR	German PPI m/m
1:30pm	EUR	Current Account
Tentative	EUR	Spanish 10-y Bond Auction
5:30pm	EUR	ECB President Lagarde Speaks
6:00pm	USD	Philly Fed Manufacturing Index
6:00pm	USD	Unemployment Claims
7:30pm	USD	CB Leading Index m/m
8:00pm	USD	Natural Gas Storage



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## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	48674.00	0.76	6196.00	-1.29	Short Covering	51924.00	44108.00
Silver	72374.00	-1.12	10330.00	-8.61	Long Liquidation	74222.00	63456.00
Crude oil	4669.00	-2.71	4665.00	13.45	Fresh Selling	4950.00	4510.00
Natural Gas	218.00	-1.13	9456.00	-33.26	Long Liquidation	231.20	184.10
Aluminium	191.75	-1.52	1191.00	-10.79	Long Liquidation	206.15	175.25
Copper	760.50	-2.98	3254.00	-4.21	Long Liquidation	812.60	658.00
Lead	173.00	-1.09	858.00	-22.14	Long Liquidation	178.15	157.30
Nickel	1272.20	-3.75	1699.00	15.11	Fresh Selling	1345.40	1165.00
Zinc	231.50	-2.89	1472.00	-20.56	Long Liquidation	243.30	215.60

## Commodity Summary

Gold	Gold jumped as weaker equity markets and inflation concerns boosted bullion's safe-haven appeal
Silver	Silver prices dropped tracking weakness in base metals and crude oil prices amid concerns persist about higher inflation and a possible policy tightening by Fed.
Crude Oil	Crude oil dropped after an increase in U.S. crude inventories added to concerns around the prospect of more Iranian oil returning to the market
Natural Gas	Natural gas slipped as exports dipped and on forecasts for milder weather and lower demand over the next two weeks than previously expected.
Copper	Copper prices dropped after China's NDRC stated that commodity prices will gradually return to the fundamentals of supply and demand.
Zinc	Zinc prices dropped after news that China plans to strengthen management of both supply and demand sides to curb "unreasonable" increases in commodity prices
Nickel	Nickel prices dropped after China says it will stabilise commodity market, step up trade and stockpiling adjustment
Aluminium	Aluminium prices dropped as pressure seen after China said, will increase regulation of commodity futures and spot markets, as well as clamp down on unusual transactions.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	48674.00	47200.00	47575.00	48125.00	48500.00	49050.00	49425.00	49975.00	10507.00
Silver	72374.00	69157.00	70149.00	71261.00	72253.00	73365.00	74357.00	75469.00	34722.00
Crude oil	4669.00	4363.00	4464.00	4566.00	4667.00	4769.00	4870.00	4972.00	102631.00
Natural Gas	218.00	210.90	213.10	215.50	217.70	220.10	222.30	224.70	125366.00
Aluminium	191.75	185.60	187.70	189.80	191.90	194.00	196.10	198.20	7454.00
Copper	760.50	725.90	740.20	750.30	764.60	774.70	789.00	799.10	27221.00
Lead	173.00	167.70	169.50	171.30	173.10	174.90	176.70	178.50	4927.00
Nickel	1272.20	1197.70	1233.30	1252.80	1288.40	1307.90	1343.50	1363.00	14257.00
Zinc	231.50	221.10	225.30	228.50	232.70	235.90	240.10	243.30	12447.00

**SMIFS Limited**

5F, Vaibhav, 4 Lee Road, Kolkata – 700020, India

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Sudipto Datta, Compliance Officer



## SMIFS Limited.

5F, Vaibhav, 4 Lee Road, Kolkata – 700020, India

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com) / [sudipto@smifs.com](mailto:sudipto@smifs.com)

Website: [www.smifs.com](http://www.smifs.com)