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# Morning Commodities Edge

Daily Morning Report as on **Monday, May 24, 2021**

Commodity	Last	% Cng	
Gold	48404.00	-0.29	▼
Silver	71049.00	-1.74	▼
Crude	4659.00	2.40	▲
Nat.Gas	212.40	-0.56	▼
Aluminium	188.15	0.27	▲
Copper	740.55	-1.54	▼
Lead	172.05	-0.89	▼
Nickel	1222.30	-2.32	▼
Zinc	231.15	0.11	■
\$Gold	1885.20	0.20	■
\$ Silver	27.69	0.55	▲
\$ Crude	63.58	2.65	▲
LME Alum	2319.50	-2.52	▼
LME Copp	9855.00	-0.46	▼
LME Lead	2173.00	-1.05	▼
LME Nickel	16830.00	0.60	▲
LME Zinc	2937.00	-0.96	▼

Currency	Last	% Cng	
USDINR	72.87	-0.42	▼
EURINR	89.07	-0.24	▼
GBPINR	103.57	0.15	▲
JPYINR	67.06	-0.18	▼
EURUSD	1.2181	0.00	■
GBPUSD	1.4139	-0.05	▼
USDJPY	108.92	-0.04	▼
Dollar Index	90.03	0.31	▲

Indices	Last	Change	
NIFTY	15175.30	1.81	▲
SENSEX	50540.48	1.97	▲
HANGSENG	28458.44	0.03	■
NIKKEI	28317.83	0.78	▲
STRAITS	3119.73	0.32	▲
CAC 40	6377.98	0.54	▲
DAX	15403.96	0.22	■
DJIA	34084.15	0.55	▲
NASDAQ	13535.74	1.77	▲
JAKARTA	5773.12	-0.42	▼
KOSPI	3156.42	-0.19	▼

## Bullion

Gold settled lower as fairly strong stock markets and a steady dollar amid continued optimism about economic recovery dimmed the demand for the safe-haven commodity. Philadelphia Fed Bank President Patrick Harker said Fed officials should start talking about the best way to reduce their asset purchases "sooner rather than later."

## Energy

Crude oil prices rose sharply after a report from the U.S. National Hurricane Centre that a storm forming over the Western Gulf of Mexico will likely become a cyclone over the weekend raised concerns about possible disruptions in production. Natural gas eased as production continued to edge higher and exports slip.

## Base Metal

Copper fell weighed down by fears that authorities in top consumer China will take measures to curb a rally in commodity prices. China said it would strengthen its management of commodity supply and demand to curb "unreasonable" increases in prices and prevent them being passed on to consumers.

## Economical Data

Time	Currency	Data
All Day	EUR	French Bank Holiday
All Day	EUR	German Bank Holiday
6:30pm	USD	FOMC Member Brainard Speaks
9:30pm	USD	FOMC Member Bostic Speaks



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## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	48404.00	-0.29	5721.00	-6.26	Long Liquidation	51924.00	44108.00
Silver	71049.00	-1.74	11009.00	5.77	Fresh Selling	74222.00	63456.00
Crude oil	4659.00	2.40	4450.00	-30.49	Short Covering	4950.00	4510.00
Natural Gas	212.40	-0.56	5837.00	-20.06	Long Liquidation	231.20	184.10
Aluminium	188.15	0.27	895.00	-24.85	Short Covering	206.15	175.25
Copper	740.55	-1.54	2425.00	-23.84	Long Liquidation	812.60	658.00
Lead	172.05	-0.89	627.00	-27.35	Long Liquidation	178.15	157.30
Nickel	1222.30	-2.32	1288.00	-33.61	Long Liquidation	1345.40	1165.00
Zinc	231.15	0.11	1186.00	-7.34	Short Covering	243.30	215.60

## Commodity Summary

Gold	Gold settled lower as fairly strong stock markets and a steady dollar amid continued optimism about economic recovery dimmed the demand
Silver	Silver prices dropped as the dollar rebounded after robust U.S. manufacturing data.
Crude Oil	Crude oil rose after a reports a storm forming over the Western Gulf of Mexico will likely become a cyclone raised concerns about possible disruptions in production.
Natural Gas	Natural gas eased as production continued to edge higher and exports slip.
Copper	Copper fell weighed down by fears that authorities in top consumer China will take measures to curb a rally in commodity prices.
Zinc	Zinc prices remained supported as power shortages in the Yunnan province left smelters facing production cuts.
Nickel	Nickel prices dropped as pressure seen after data showed nickel ore inventories across all Chinese ports increased 234,000 wmt
Aluminium	Aluminium prices remained supported as global primary aluminium output fell to 5.56 million tonnes in April from revised 5.744 million tonnes in March

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	48404.00	47760.00	47995.00	48200.00	48435.00	48640.00	48875.00	49080.00	6896.00
Silver	71049.00	68230.00	69370.00	70210.00	71350.00	72190.00	73330.00	74170.00	24641.00
Crude oil	4659.00	4385.00	4452.00	4556.00	4623.00	4727.00	4794.00	4898.00	92578.00
Natural Gas	212.40	202.50	206.70	209.50	213.70	216.50	220.70	223.50	53697.00
Aluminium	188.15	180.40	183.50	185.80	188.90	191.20	194.30	196.60	9293.00
Copper	740.55	719.30	728.00	734.30	743.00	749.30	758.00	764.30	22662.00
Lead	172.05	167.80	169.40	170.80	172.40	173.80	175.40	176.80	4523.00
Nickel	1222.30	1170.30	1193.80	1208.00	1231.50	1245.70	1269.20	1283.40	14266.00
Zinc	231.15	225.40	227.80	229.50	231.90	233.60	236.00	237.70	11584.00

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