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Morning Commodities Edge

Daily Morning Report as on Wednesday, May 26, 2021

Commodity	Last	% Cng	
Gold	48867.00	0.65	▲
Silver	72140.00	0.46	▲
Crude	4833.00	0.17	■
Nat.Gas	217.70	0.79	▲
Aluminium	188.55	-0.74	▼
Copper	745.25	-0.77	▼
Lead	171.35	0.53	▲
Nickel	1251.90	-0.76	▼
Zinc	233.55	1.04	▲
\$Gold	1905.38	0.35	▲
\$ Silver	28.20	0.77	▲
\$ Crude	66.07	0.03	■
LME Alum	2380.50	-0.21	▼
LME Copp	9980.00	0.45	▲
LME Lead	2164.00	0.07	■
LME Nickel	17255.00	1.05	▲
LME Zinc	2990.50	0.29	▲

Currency	Last	% Cng	
USDINR	72.97	0.14	▲
EURINR	89.10	0.03	■
GBPINR	103.12	-0.43	▼
JPYINR	67.02	-0.07	▼
EURUSD	1.2249	0.00	■
GBPUSD	1.4151	0.02	■
USDJPY	108.74	-0.03	▼
Dollar Index	89.66	-0.02	▼

Indices	Last	Change	
NIFTY	15208.45	0.07	■
SENSEX	50637.53	-0.03	▼
HANGSENG	28910.86	1.75	▲
NIKKEI	28553.98	0.67	▲
STRAITS	3148.23	0.79	▲
CAC 40	6420.57	0.19	■
DAX	15560.57	0.80	▲
DJIA	34393.98	0.54	▲
NASDAQ	13661.17	1.41	▲
JAKARTA	5815.84	0.91	▲
KOSPI	3171.32	0.86	▲

Bullion

Gold steadied buoyed by a weaker dollar but with gains capped after comments from U.S. Federal Reserve officials calmed fears about inflation. Fed Board Governor Lael Brainard and other officials in separate remarks all backed the U.S. central bank's current easy monetary policy view.

Energy

Crude oil gained continuing its trend as investors tempered expectations of an early return of oil exporter Iran to international crude markets. Natural gas rose on expectations a rise in global prices will boost U.S. exports back to record highs in the coming weeks.

Base Metal

Copper prices dropped amid worries about top consumer China's crackdown on prices of industrial materials subdued sentiment. However downside seen limited due to expectations of robust demand and tight supplies and a weaker dollar.

Economical Data

Time	Currency	Data
7:30pm	USD	FOMC Member Quarles Speaks
8:00pm	USD	Crude Oil Inventories



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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	48867.00	0.65	5474.00	-0.07	Short Covering	51924.00	44108.00
Silver	72140.00	0.46	10518.00	1.62	Fresh Buying	74222.00	63456.00
Crude oil	4833.00	0.17	7514.00	6.00	Fresh Buying	4950.00	4510.00
Natural Gas	217.70	0.79	12862.00	13.52	Fresh Buying	236.10	193.00
Aluminium	188.55	-0.74	1575.00	10.45	Fresh Selling	206.70	184.70
Copper	745.25	-0.77	4178.00	27.69	Fresh Selling	815.00	655.05
Lead	171.35	0.53	769.00	11.29	Fresh Buying	178.55	167.20
Nickel	1251.90	-0.76	2176.00	9.40	Fresh Selling	1349.60	1225.90
Zinc	233.55	1.04	1778.00	36.98	Fresh Buying	244.50	226.00

Commodity Summary

Gold	Gold steadied buoyed by a weaker dollar but with gains capped after comments from U.S. Federal Reserve officials calmed fears about inflation.
Silver	Silver remained supported as dollar index eased and Treasury yields were stable after comments from a series of Fed officials helped ease fears about inflation.
Crude Oil	Crude oil gained continuing its trend as investors tempered expectations of an early return of oil exporter Iran to international crude markets.
Natural Gas	Natural gas rose on expectations a rise in global prices will boost U.S. exports back to record highs in the coming weeks.
Copper	Copper prices dropped amid worries about top consumer China's crackdown on prices of industrial materials subdued sentiment.
Zinc	Zinc prices gained as China zinc treatment charges jump to 5 – month high as smelters face cuts
Nickel	Nickel dropped as pressure continues after the Chinese government has expressed the concern that a fast increase in prices could undermine economic recovery.
Aluminium	Aluminium dropped as pressure seen after Sales of new U.S. single-family homes dropped in April as prices surged amid a tight supply of houses

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	48867.00	47941.00	48137.00	48502.00	48698.00	49063.00	49259.00	49624.00	8127.00
Silver	72140.00	70051.00	70528.00	71334.00	71811.00	72617.00	73094.00	73900.00	23229.00
Crude oil	4833.00	4707.00	4742.00	4787.00	4822.00	4867.00	4902.00	4947.00	92239.00
Natural Gas	217.70	212.10	213.80	215.80	217.50	219.50	221.20	223.20	123481.00
Aluminium	188.55	184.20	185.60	187.10	188.50	190.00	191.40	192.90	5792.00
Copper	745.25	724.90	734.00	739.70	748.80	754.50	763.60	769.30	19397.00
Lead	171.35	167.60	168.40	169.90	170.70	172.20	173.00	174.50	4427.00
Nickel	1251.90	1230.40	1237.80	1244.80	1252.20	1259.20	1266.60	1273.60	9846.00
Zinc	233.55	226.70	228.40	231.00	232.70	235.30	237.00	239.60	8540.00

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