



**SMIFS
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Morning Commodities Edge

Daily Morning Report as on Tuesday, June 8, 2021

Commodity	Last	% Cng	
Gold	49143.00	0.30	▲
Silver	71817.00	0.39	▲
Crude	5048.00	-0.45	▼
Nat.Gas	222.60	-1.77	▼
Aluminium	190.05	-1.45	▼
Copper	740.60	-0.32	▼
Lead	170.70	0.50	▲
Nickel	1308.70	-0.39	▼
Zinc	237.30	0.27	▲
\$Gold	1897.81	-0.05	▼
\$ Silver	27.82	-0.18	▼
\$ Crude	69.23	-0.56	▼
LME Alum	2422.50	0.08	■
LME Copp	9910.00	-0.40	▼
LME Lead	2157.00	-0.32	▼
LME Nickel	17850.00	-0.45	▼
LME Zinc	3012.50	-0.26	▼

Currency	Last	% Cng	
USDINR	72.98	-0.28	▼
EURINR	88.76	0.11	▲
GBPINR	103.30	-0.03	▼
JPYINR	66.72	0.39	▲
EURUSD	1.2184	-0.05	▼
GBPUSD	1.4169	-0.07	▼
USDJPY	109.39	0.12	▲
Dollar Index	90.03	0.06	■

Indices	Last	Change	
NIFTY	15751.65	0.52	▲
SENSEX	52328.51	0.44	▲
HANGSENG	28787.28	-0.45	▼
NIKKEI	29019.24	0.27	▲
STRAITS	3172.16	0.67	▲
CAC 40	6537.73	0.34	▲
DAX	15726.90	0.22	■
DJIA	34756.39	0.52	▲
NASDAQ	13814.49	1.47	▲
JAKARTA	6069.94	0.08	■
KOSPI	3252.12	0.37	▲

Bullion

Gold prices steadied as investors awaited key inflation readings that could offer clues on the Federal Reserve's monetary policy going forward. U.S. Treasury Secretary Janet Yellen said President Joe Biden's \$4 trillion spending plan would be good for the United States even if it contributes to rising inflation and results in higher interest rates.

Energy

Crude oil dropped as investors eyed the outcome of talks between Iran and world powers over a nuclear deal that is set to boost crude supplies. Natural gas slipped on forecasts for less hot weather and on rising output and lower liquefied natural gas (LNG) exports despite near-record pipeline exports to Mexico.

Base Metal

Copper prices fell as a lower-than-expected Chinese exports data sparked concerns of weakening demand for the red metal. The May U.S. payrolls report showed economic recovery was on track, but not so hot that it might bring forward a policy tapering from the Federal Reserve.

Economical Data

Time	Currency	Data
11:30am	EUR	German Industrial Production m/m
12:15pm	EUR	French Trade Balance
1:30pm	EUR	Italian Retail Sales m/m
2:30pm	EUR	Final Employment Change q/q
2:30pm	EUR	Revised GDP q/q
2:30pm	EUR	ZEW Economic Sentiment
2:30pm	EUR	German ZEW Economic Sentiment
3:30pm	USD	NFIB Small Business Index
6:00pm	USD	Trade Balance
7:30pm	USD	JOLTS Job Openings



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	49143.00	0.30	11899.00	0.68	Fresh Buying	49721.00	44501.00
Silver	71817.00	0.39	11188.00	0.83	Fresh Buying	74222.00	63456.00
Crude oil	5048.00	-0.45	9329.00	-13.00	Long Liquidation	5084.00	4510.00
Natural Gas	222.60	-1.77	14072.00	-11.34	Long Liquidation	236.10	193.00
Aluminium	190.05	-1.45	1987.00	0.71	Fresh Selling	206.70	184.70
Copper	740.60	-0.32	4762.00	5.14	Fresh Selling	815.00	655.05
Lead	170.70	0.50	815.00	-13.30	Short Covering	178.55	167.20
Nickel	1308.70	-0.39	2108.00	5.45	Fresh Selling	1354.10	1225.90
Zinc	237.30	0.27	2172.00	3.28	Fresh Buying	244.50	226.00

Commodity Summary

Gold	Gold prices steadied as investors awaited key inflation readings that could offer clues on the Federal Reserve's monetary policy going forward.
Silver	Silver remained supported after a weaker-than-expected U.S. monthly jobs report calmed investor fears about the Fed reining in monetary stimulus in the near future.
Crude Oil	Crude oil dropped as investors eyed the outcome of talks between Iran and world powers over a nuclear deal that is set to boost crude supplies.
Natural Gas	Natural gas slipped on forecasts for less hot weather and a reduction in the amount of gas power generators
Copper	Copper prices fell as a lower-than-expected Chinese exports data sparked concerns of weakening demand for the red metal
Zinc	Zinc gained as data showed that social inventories of refined zinc ingots across Shanghai decreased 9,500 mt.
Nickel	Nickel prices dropped amid signs of weakening demand for the metal after China's export data came in below market expectations.
Aluminium	Aluminium dropped due to renewed rumours of sell-off by the State Reserve Bureau and concerns of tightening liquidity

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	49143.00	48498.00	48640.00	48891.00	49033.00	49284.00	49426.00	49677.00	4077.00
Silver	71817.00	70120.00	70478.00	71148.00	71506.00	72176.00	72534.00	73204.00	12348.00
Crude oil	5048.00	4946.00	4981.00	5014.00	5049.00	5082.00	5117.00	5150.00	46988.00
Natural Gas	222.60	214.70	217.90	220.20	223.40	225.70	228.90	231.20	115478.00
Aluminium	190.05	184.90	187.20	188.70	191.00	192.50	194.80	196.30	5483.00
Copper	740.60	725.20	729.20	735.00	739.00	744.80	748.80	754.60	12551.00
Lead	170.70	166.50	167.50	169.10	170.10	171.70	172.70	174.30	3257.00
Nickel	1308.70	1265.80	1276.50	1292.60	1303.30	1319.40	1330.10	1346.20	8610.00
Zinc	237.30	230.20	231.80	234.60	236.20	239.00	240.60	243.40	7874.00

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