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Morning Commodities Edge

Daily Morning Report as on Friday, June 11, 2021

Commodity	Last	% Cng	
Gold	49198.00	0.15	▲
Silver	71999.00	0.16	▲
Crude	5120.00	0.59	▲
Nat.Gas	229.20	0.35	▲
Aluminium	195.25	1.69	▲
Copper	738.10	-0.80	▼
Lead	170.80	-0.15	▼
Nickel	1330.40	0.37	▲
Zinc	237.60	-0.19	▼
\$Gold	1900.20	0.12	▲
\$ Silver	28.03	0.20	▲
\$ Crude	70.29	0.47	▲
LME Alum	2482.50	0.18	▲
LME Copp	9873.00	-0.21	▼
LME Lead	2187.50	0.11	▲
LME Nickel	18350.00	0.82	▲
LME Zinc	3001.00	0.00	▲

Currency	Last	% Cng	
USDINR	73.20	0.14	▲
EURINR	89.12	0.00	▲
GBPINR	103.17	-0.39	▼
JPYINR	66.87	0.10	▲
EURUSD	1.2184	0.09	▲
GBPUSD	1.4170	-0.03	▼
USDJPY	109.40	0.06	▲
Dollar Index	90.02	-0.05	▼

Indices	Last	Change	
NIFTY	15737.75	0.65	▲
SENSEX	52300.47	0.69	▲
HANGSENG	28828.94	0.30	▲
NIKKEI	28958.56	0.34	▲
STRAITS	3167.30	0.44	▲
CAC 40	6549.72	-0.21	▼
DAX	15585.62	0.03	▲
DJIA	34447.14	-0.44	▼
NASDAQ	13911.75	-0.09	▼
JAKARTA	6107.54	0.99	▲
KOSPI	3224.64	0.26	▲

Bullion

Gold prices reversed early losses to edge up after data showed U.S. consumer prices increased more than expected last month. Investors also took stock of the European Central Bank policy decision to continue to run its emergency bond purchases at a higher pace than at the start of the year.

Energy

Crude oil gains as support seen after OPEC stuck to its prediction of a strong world oil demand recovery in 2021 led by the United States and China. Natural gas gained on forecasts for rising air conditioning demand and higher exports over the next two weeks than previously expected.

Base Metal

Copper fell hit by fresh concerns about price controls after surging producer inflation strengthened China's resolve to keep commodity prices in check. China's state planner renewed its pledge to step up monitoring of commodity prices and strengthen supervision of spot and futures markets, as domestic producer inflation hit its highest in more than 12 years.

Economical Data

Time	Currency	Data
11:30am	EUR	German WPI m/m
1:30pm	EUR	Italian Quarterly Unemployment Rate
Day 1	All	G7 Meetings
7:30pm	USD	Prelim UoM Consumer Sentiment
7:30pm	USD	Prelim UoM Inflation Expectations



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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	49198.00	0.15	11539.00	0.09	Fresh Buying	49721.00	44501.00
Silver	71999.00	0.16	12015.00	5.27	Fresh Buying	74222.00	63456.00
Crude oil	5120.00	0.59	9337.00	2.96	Fresh Buying	5160.00	4510.00
Natural Gas	229.20	0.35	19866.00	3.79	Fresh Buying	236.10	193.00
Aluminium	195.25	1.69	2606.00	31.75	Fresh Buying	206.70	184.70
Copper	738.10	-0.80	4748.00	6.48	Fresh Selling	815.00	655.05
Lead	170.80	-0.15	1127.00	-6.08	Long Liquidation	178.55	167.20
Nickel	1330.40	0.37	1400.00	-15.51	Short Covering	1354.10	1225.90
Zinc	237.60	-0.19	2165.00	-3.05	Long Liquidation	244.50	226.00

Commodity Summary

Gold	Gold prices reversed early losses to edge up after data showed U.S. consumer prices increased more than expected last month.
Silver	Silver gained as US annual inflation data showed consumer prices jump a higher-than-expected 5% in May.
Crude Oil	Crude oil gains as support seen after OPEC stuck to its prediction of a strong world oil demand recovery in 2021 led by the United States and China.
Natural Gas	Natural gas gained on forecasts for rising air conditioning demand and higher exports over the next two weeks than previously expected.
Copper	Copper fell hit by fresh concerns about price controls after surging producer inflation strengthened China's resolve to keep commodity prices in check.
Zinc	Zinc prices remained under pressure due to the recovery of the production capacity of some smelters, arrivals increased.
Nickel	Nickel recovered after U.S. government data showed new unemployment claims fell to the lowest level since the country's first wave of COVID-19
Aluminium	Aluminium gains as the premium of LME cash aluminium and the three-month contract to \$11.80 a tonne, indicating tightening supply.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	49198.00	48239.00	48457.00	48827.00	49045.00	49415.00	49633.00	50003.00	8793.00
Silver	71999.00	69940.00	70420.00	71210.00	71690.00	72480.00	72960.00	73750.00	20148.00
Crude oil	5120.00	4900.00	4960.00	5040.00	5100.00	5180.00	5240.00	5320.00	80781.00
Natural Gas	229.20	223.00	225.90	227.60	230.50	232.20	235.10	236.80	149230.00
Aluminium	195.25	188.00	189.60	192.50	194.10	197.00	198.60	201.50	6725.00
Copper	738.10	722.00	726.90	732.50	737.40	743.00	747.90	753.50	18350.00
Lead	170.80	168.40	169.20	170.00	170.80	171.60	172.40	173.20	3730.00
Nickel	1330.40	1268.10	1284.90	1307.60	1324.40	1347.10	1363.90	1386.60	12757.00
Zinc	237.60	233.00	234.20	236.00	237.20	239.00	240.20	242.00	6506.00

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Page No

2

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