Morning Commodities Edge

SMIFS LIMITED
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Daily Morning Report as on Monday, June 21, 2021

Commodity	Last	% Cng
Gold	46728.00	-0.49
Silver	67598.00	0.00
Crude	5289.00	0.94
Nat.Gas	238.80	-0.62
Aluminium	190.15	0.74
Copper	693.10	-0.61
Lead	171.40	1.36
Nickel	1274.50	-0.37
Zinc	230.30	-1.39
$Gold	1773.84	0.55
$ Silver	25.92	0.52
$ Crude	71.64	0.84
LME Alum	2385.50	0.00
LME Copp	9137.50	-0.13
LME Lead	2159.00	0.28
LME Nickel	17395.00	1.19
LME Zinc	2839.50	-0.02

Currency	Last	% Cng
USDINR	74.00	-0.30
EURINR	88.18	-0.47
GBPINR	102.85	-0.64
JPYINR	67.22	0.25
EURUSD	1.1870	0.06
GBPUSD	1.3816	0.09
USDJPY	110.03	-0.15
Dollar Index	92.24	0.35

Indices	Last	Change
NIFTY	15683.35	-0.05
SENSEX	52344.45	0.04
HANGSENG	28801.27	0.85
NIKKEI	28964.08	-0.19
STRAITS	3137.59	-0.02
CAC 40	6630.75	-0.53
DAX	15595.85	-0.84
DJIA	33823.45	-0.62
NASDAQ	14161.35	0.87
JAKARTA	6007.12	-1.01
KOSPI	3267.93	0.09

Bullion

Gold remained under pressure as the dollar index continued to extend gains to 8-week highs after the Federal Reserve revised upwards its inflation forecasts for this year noting that it expects two rate hikes by the end of 2023. The Fed has taken a similar view, with investors digesting the central bank's narrative that a surge in inflation is transitory and because of supply and demand imbalances.

Energy

Crude oil gains as investors were optimistic about an improved outlook for demand as the coronavirus vaccination campaign continues and economies reopen. Natural gas fell on forecasts for slightly less demand next week than previously expected following heat waves in California and Texas that boosted local gas use and prices.

Base Metal

Copper continued its weak trend after the Federal Reserve signalled it would begin to tighten monetary policy and China said it would sell state reserves to limit prices. Fed officials, increasingly confident the U.S. economy is recovering fast from the pandemic-induced recession, have begun telegraphing an exit from the central bank's extraordinarily easy monetary policy.

Economical Data

Time	Currency	Data
Tentative	EUR	German Buba Monthly Report
6:00pm	EUR	ECB President Lagarde Speaks
7:45pm	EUR	ECB President Lagarde Speaks

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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	46728.00	-0.49	11152.00	2.91	Fresh Selling	49721.00	44501.00
Silver	67598.00	0.00	10571.00	-10.08	Long Liquidation	74222.00	63456.00
Crude oil	5289.00	0.94	5635.00	37.98	Fresh Buying	5346.00	4537.00
Natural Gas	238.80	-0.62	9882.00	-26.91	Long Liquidation	246.90	193.00
Aluminium	190.15	0.74	2084.00	-0.76	Short Covering	206.70	184.70
Copper	693.10	-0.61	4521.00	-8.37	Long Liquidation	815.00	655.05
Lead	171.40	1.36	930.00	-11.43	Short Covering	178.55	167.20
Nickel	1274.50	-0.37	1494.00	0.47	Fresh Selling	1359.90	1225.90
Zinc	230.30	-1.39	1425.00	-12.31	Long Liquidation	244.50	226.00

Commodity Summary

Gold	Gold remained under pressure as dollar continued to extend gains after Fed revised upwards its inflation forecasts for this year
Silver	Silver settled flat and ended the week with losses after hawkish comments from the Federal Reserve prompted a rise in the dollar.
Crude Oil	Crude oil gains as investors were optimistic about an improved outlook for demand as the coronavirus vaccination campaign continues and economies reopen.
Natural Gas	Natural gas fell on forecasts for slightly less demand next week than previously expected following heat waves
Copper	Copper continued its weak trend after the Federal Reserve signalled it would begin to tighten monetary policy
Zinc	Zinc prices dropped as Fed officials implied to raise interest rates in advance and increased the excess reserve ratio.
Nickel	Nickel dropped after Fed's Bullard said inflation was stronger than anticipated and that it would take the Fed several meetings to figure out how to pare back stimulus.
Aluminium	Aluminium gains as support seen after China's primary aluminium output fell slightly in May versus April.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	46728.00	45750.00	46209.00	46469.00	46928.00	47188.00	47647.00	47907.00	7702.00
Silver	67598.00	65921.00	66713.00	67156.00	67948.00	68391.00	69183.00	69626.00	14405.00
Crude oil	5289.00	5053.00	5119.00	5204.00	5270.00	5355.00	5421.00	5506.00	25079.00
Natural Gas	238.80	227.00	230.50	234.70	238.20	242.40	245.90	250.10	101820.00
Aluminium	190.15	186.60	187.70	188.90	190.00	191.20	192.30	193.50	5010.00
Copper	693.10	676.90	684.20	688.70	696.00	700.50	707.80	712.30	14834.00
Lead	171.40	165.40	166.80	169.20	170.60	173.00	174.40	176.80	6064.00
Nickel	1274.50	1243.30	1257.20	1265.80	1279.70	1288.30	1302.20	1310.80	7789.00
Zinc	230.30	221.50	225.30	227.80	231.60	234.10	237.90	240.40	8866.00

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