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# Morning Commodities Edge

Daily Morning Report as on Wednesday, June 30, 2021

Commodity	Last	% Cng	
Gold	46555.00	-0.96	▼
Silver	68274.00	-1.39	▼
Crude	5427.00	0.24	▬
Nat.Gas	272.80	1.79	▲
Aluminium	197.80	1.75	▲
Copper	716.75	-0.46	▼
Lead	176.45	2.62	▲
Nickel	1371.70	0.73	▲
Zinc	237.35	1.09	▲
\$Gold	1763.91	0.21	▬
\$ Silver	25.88	0.49	▲
\$ Crude	72.98	0.10	▬
LME Alum	2548.50	0.65	▲
LME Copp	9379.00	0.35	▲
LME Lead	2318.50	1.22	▲
LME Nickel	18240.00	-0.84	▼
LME Zinc	2945.50	-0.02	▼

Currency	Last	% Cng	
USDINR	74.50	0.09	▬
EURINR	88.69	-0.17	▼
GBPINR	103.06	-0.41	▼
JPYINR	67.39	0.26	▲
EURUSD	1.1906	0.06	▬
GBPUSD	1.3857	0.13	▲
USDJPY	110.48	-0.06	▼
Dollar Index	92.02	-0.06	▼

Indices	Last	Change	
NIFTY	15748.45	-0.42	▼
SENSEX	52549.66	-0.35	▼
HANGSENG	28994.10	-0.94	▼
NIKKEI	28812.61	-0.81	▼
STRAITS	3095.16	-1.01	▼
CAC 40	6586.59	0.44	▲
DAX	15691.74	0.88	▲
DJIA	34283.27	-0.44	▼
NASDAQ	14500.51	0.98	▲
JAKARTA	5949.05	0.16	▬
KOSPI	3286.68	-0.46	▼

## Bullion

Gold prices eased as the dollar rose as hawkish remarks from some Fed officials supported prospects of a tightening of monetary policy sooner rather later. Richmond Fed President Thomas Barkin said that the central bank has made "substantial further progress" toward its inflation goal so as to begin the withdrawal of stimulus.

## Energy

Crude oil bounced back as prospects of a demand recovery more than offset concerns over the rapid spread of Delta variant of coronavirus. Natural gas surged on strong demand for US exports of liquified natural gas as global gas continues to trade more than three times above US prices.

## Base Metal

Copper prices dropped as high prices spurred the Chinese government to cool prices by releasing some of its metal stockpiles. Chinese factory activity likely expanded at a slower pace in June, hit by a resurgence of COVID-19 cases in the major export province of Guangdong.

## Economical Data

Time	Currency	Data
12:15pm	EUR	French Consumer Spending m/m
12:15pm	EUR	French Prelim CPI m/m
1:25pm	EUR	German Unemployment Change
2:30pm	EUR	CPI Flash Estimate y/y
2:30pm	EUR	Core CPI Flash Estimate y/y
2:30pm	EUR	Italian Prelim CPI m/m
Tentative	EUR	Italian 10-y Bond Auction
5:45pm	USD	ADP Non-Farm Employment Change
7:15pm	USD	Chicago PMI
7:30pm	USD	Pending Home Sales m/m
8:00pm	USD	Crude Oil Inventories



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	46555.00	-0.96	11278.00	3.91	Fresh Selling	49721.00	44501.00
Silver	68274.00	-1.39	12016.00	20.81	Fresh Selling	75215.00	67700.00
Crude oil	5427.00	0.24	6038.00	2.15	Fresh Buying	5517.00	4537.00
Natural Gas	272.80	1.79	17145.00	-11.64	Short Covering	283.40	215.00
Aluminium	197.80	1.75	2983.00	18.05	Fresh Buying	201.60	186.00
Copper	716.75	-0.46	4310.00	-0.74	Long Liquidation	804.60	690.00
Lead	176.45	2.62	1169.00	-2.50	Short Covering	177.90	169.70
Nickel	1371.70	0.73	2124.00	-4.71	Short Covering	1383.60	1260.00
Zinc	237.35	1.09	1643.00	6.27	Fresh Buying	243.15	226.15

## Commodity Summary

Gold	Gold prices eased as the dollar rose as hawkish remarks from some Fed officials supported prospects of a tightening of monetary policy sooner rather later.
Silver	Silver dropped as U.S. dollar rose as new coronavirus outbreaks threatened to derail a global economic recovery with Australian dollar and British pound leading losses.
Crude Oil	Crude oil bounced back as prospects of a demand recovery more than offset concerns over the rapid spread of Delta variant of coronavirus.
Natural Gas	Natural gas surged on strong demand for US exports of liquified natural gas as global gas continues to trade more than three times above US prices.
Copper	Copper prices dropped as high prices spurred the Chinese government to cool prices by releasing some of its metal stockpiles.
Zinc	Zinc prices gained as Global zinc market swings to deficit of 26,900 T in April
Nickel	Nickel prices gained as global demand of nickel used in batteries is expected to rise 18% this year from 2020
Aluminium	Aluminium prices rose after Russia's temporary new export taxes on some metals spurred supply worries.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	46555.00	45626.00	45978.00	46266.00	46618.00	46906.00	47258.00	47546.00	9761.00
Silver	68274.00	66176.00	66938.00	67606.00	68368.00	69036.00	69798.00	70466.00	18751.00
Crude oil	5427.00	5219.00	5286.00	5357.00	5424.00	5495.00	5562.00	5633.00	51426.00
Natural Gas	272.80	246.40	255.90	264.40	273.90	282.40	291.90	300.40	252739.00
Aluminium	197.80	185.30	189.30	193.60	197.60	201.90	205.90	210.20	5050.00
Copper	716.75	690.60	696.50	706.70	712.60	722.80	728.70	738.90	14029.00
Lead	176.45	166.20	168.80	172.70	175.30	179.20	181.80	185.70	5193.00
Nickel	1371.70	1329.60	1338.80	1355.30	1364.50	1381.00	1390.20	1406.70	7772.00
Zinc	237.35	229.60	231.40	234.40	236.20	239.20	241.00	244.00	7681.00

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