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# Morning Commodities Edge

Daily Morning Report as on Wednesday, July 7, 2021

Commodity	Last	% Cng	
Gold	47684.00	0.81	▲
Silver	69512.00	-0.75	▼
Crude	5497.00	-3.34	▼
Nat.Gas	273.10	-2.88	▼
Aluminium	199.70	-0.55	▼
Copper	720.15	-1.48	▼
Lead	178.85	-0.06	▼
Nickel	1353.60	-1.60	▼
Zinc	238.05	-0.08	▼
\$Gold	1800.64	0.22	■
\$ Silver	26.15	0.04	■
\$ Crude	73.37	-2.38	▼
LME Alum	2511.00	0.20	■
LME Copp	9358.50	0.52	▲
LME Lead	2307.00	0.61	▲
LME Nickel	17990.00	-0.17	▼
LME Zinc	2937.00	0.31	▲

Currency	Last	% Cng	
USDINR	74.69	0.29	▲
EURINR	88.50	-0.02	▼
GBPINR	103.45	0.24	▲
JPYINR	67.49	0.36	▲
EURUSD	1.1823	0.02	■
GBPUSD	1.3798	-0.02	▼
USDJPY	110.49	-0.12	▼
Dollar Index	92.53	-0.02	▼

Indices	Last	Change	
NIFTY	15818.25	-0.10	▼
SENSEX	52861.18	-0.04	▼
HANGSENG	28072.86	-0.25	▼
NIKKEI	28643.21	0.16	■
STRAITS	3195.09	1.72	▲
CAC 40	6553.05	-0.22	▼
DAX	15609.68	-0.33	▼
DJIA	34786.35	0.44	▲
NASDAQ	14639.32	0.81	▲
JAKARTA	6047.11	0.69	▲
KOSPI	3305.21	0.36	▲

## Bullion

Gold prices bounced as U.S. bond yields held near a two-week low, with investors watching for the Federal Reserve's minutes from its last policy meeting to gauge the outlook for U.S. interest rates. Gold regained some footing after data showed U.S. companies in June hired the most workers in 10 months but the unemployment rate ticked higher.

## Energy

Crude oil dropped driven by profit-taking in response to multi-year highs reached after OPEC+ producers clashed over plans to raise supply to meet rising global demand. Natural gas retreated as forecasts pointed to milder weather and lower demand over the next two weeks than previously expected.

## Base Metal

Copper prices dropped as pressure after China's state metals reserves auctioned off in double quick time. Meanwhile, an acceleration in U.S. hiring boosted hopes of stronger demand for metals and a sustained recovery in the world's biggest economy.

## 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	EU Economic Forecasts
7:30pm	USD	JOLTS Job Openings
7:30pm	USD	IBD/TIPP Economic Optimism
11:30pm	USD	FOMC Meeting Minutes



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47684.00	0.81	10281.00	-1.47	Short Covering	49721.00	44501.00
Silver	69512.00	-0.75	10170.00	11.40	Fresh Selling	75215.00	67700.00
Crude oil	5497.00	-3.34	5457.00	-50.89	Long Liquidation	5733.00	4537.00
Natural Gas	273.10	-2.88	15433.00	-22.15	Long Liquidation	283.40	215.00
Aluminium	199.70	-0.55	2864.00	-7.82	Long Liquidation	202.40	186.00
Copper	720.15	-1.48	4193.00	7.05	Fresh Selling	804.60	690.00
Lead	178.85	-0.06	1135.00	-1.30	Long Liquidation	181.80	169.70
Nickel	1353.60	-1.60	2192.00	-6.08	Long Liquidation	1390.60	1260.00
Zinc	238.05	-0.08	1647.00	-0.30	Long Liquidation	243.15	226.15

## Commodity Summary

Gold	Gold prices bounced as U.S. bond yields held near a two-week low, with investors watching for the Federal Reserve's minutes from its last policy meeting
Silver	Silver dropped on profit booking after prices gained earlier in the day as Treasury yields fell to 4-month lows and the dollar hovered below 12-week highs
Crude Oil	Crude oil dropped driven by profit-taking in response to multi-year highs reached after OPEC+ producers clashed over plans to raise supply to meet rising global demand.
Natural Gas	Natural gas retreated as forecasts pointed to milder weather and lower demand over the next two weeks than previously expected.
Copper	Copper prices dropped as pressure after China's state metals reserves auctioned off in double quick time.
Zinc	Zinc prices dropped after China's latest attempt to cool down the price of the galvanizing metal by auctioning off inventory.
Nickel	Nickel prices dropped tracking weakness in other base metals prices after China's latest attempt to cool down the price by auctioning off inventory.
Aluminium	Aluminium prices dropped as the release of national reserves to cool down the price weighed on prices.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47684.00	46706.00	47028.00	47356.00	47678.00	48006.00	48328.00	48656.00	9358.00
Silver	69512.00	67173.00	68220.00	68866.00	69913.00	70559.00	71606.00	72252.00	17023.00
Crude oil	5497.00	5123.00	5292.00	5395.00	5564.00	5667.00	5836.00	5939.00	112390.00
Natural Gas	273.10	254.80	262.50	267.80	275.50	280.80	288.50	293.80	177090.00
Aluminium	199.70	195.40	197.00	198.40	200.00	201.40	203.00	204.40	6130.00
Copper	720.15	685.80	701.30	710.80	726.30	735.80	751.30	760.80	21973.00
Lead	178.85	173.90	175.80	177.30	179.20	180.70	182.60	184.10	4361.00
Nickel	1353.60	1295.50	1321.90	1337.80	1364.20	1380.10	1406.50	1422.40	11974.00
Zinc	238.05	230.70	233.50	235.80	238.60	240.90	243.70	246.00	8294.00

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