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# Morning Commodities Edge

Daily Morning Report as on Thursday, July 8, 2021

Commodity	Last	% Cng	
Gold	47910.00	0.47	▲
Silver	69365.00	-0.21	▼
Crude	5392.00	-1.91	▼
Nat.Gas	267.20	-2.16	▼
Aluminium	198.10	-0.80	▼
Copper	731.45	1.57	▲
Lead	178.95	0.06	■
Nickel	1377.50	1.77	▲
Zinc	240.20	0.90	▲
\$Gold	1798.55	-0.26	▼
\$ Silver	25.95	-0.65	▼
\$ Crude	72.20	-1.59	▼
LME Alum	2487.00	-0.02	▼
LME Copp	9392.00	-0.56	▼
LME Lead	2288.00	-0.07	▼
LME Nickel	18220.00	-0.55	▼
LME Zinc	2947.00	-0.29	▼

Currency	Last	% Cng	
USDINR	74.82	0.17	▲
EURINR	88.49	0.00	■
GBPINR	103.41	-0.04	▼
JPYINR	67.61	0.18	▲
EURUSD	1.1787	-0.05	▼
GBPUSD	1.3783	-0.12	▼
USDJPY	110.56	-0.07	▼
Dollar Index	92.77	0.07	■

Indices	Last	Change	
NIFTY	15879.65	0.39	▲
SENSEX	53054.76	0.37	▲
HANGSENG	27960.62	-0.40	▼
NIKKEI	28366.95	-0.96	▼
STRAITS	3142.77	-1.50	▼
CAC 40	6510.11	0.04	■
DAX	15646.12	0.87	▲
DJIA	34577.37	-0.60	▼
NASDAQ	14663.64	0.17	■
JAKARTA	6044.04	-0.05	▼
KOSPI	3285.34	-0.60	▼

## Bullion

Gold prices gained driven by a dip in U.S. Treasury yields ahead of minutes from the Federal Reserve's June meeting that could provide more clues on the policy stance. Support also seen amid weaker than expected data in the US boosted appetite for the precious metal.

## Energy

Crude oil dropped as investors feared this week's collapse in OPEC+ talks could mean more supply, not less, is on the way. Natural gas fell as forecasts projected cooler weather over the next two weeks, while output is expected to rise.

## Base Metal

Copper prices rose as the U.S. dollar steadied and investors waited for the release of minutes from the latest Federal Reserve meeting. Prices remained supported amid increasing demand for the metal for electrification and infrastructure should keep prices supported.

## Economical Data

Time	Currency	Data
1:00am	USD	FOMC Member Bostic Speaks
11:30am	EUR	German Trade Balance
5:00pm	EUR	ECB Monetary Policy Meeting Accounts
6:00pm	USD	Unemployment Claims
8:00pm	USD	Natural Gas Storage
8:30pm	USD	Crude Oil Inventories



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## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47910.00	0.47	10095.00	-1.81	Short Covering	49721.00	44501.00
Silver	69365.00	-0.21	10635.00	4.57	Fresh Selling	75215.00	67700.00
Crude oil	5392.00	-1.91	5976.00	9.51	Fresh Selling	5733.00	4537.00
Natural Gas	267.20	-2.16	14262.00	-7.59	Long Liquidation	283.40	215.00
Aluminium	198.10	-0.80	2654.00	-7.33	Long Liquidation	202.40	186.00
Copper	731.45	1.57	3583.00	-14.55	Short Covering	804.60	690.00
Lead	178.95	0.06	1157.00	1.94	Fresh Buying	181.80	169.70
Nickel	1377.50	1.77	2074.00	-5.38	Short Covering	1390.60	1260.00
Zinc	240.20	0.90	1993.00	21.01	Fresh Buying	243.15	226.15

## Commodity Summary

Gold	Gold prices gained driven by a dip in U.S. Treasury yields ahead of minutes from the Federal Reserve's June meeting.
Silver	Silver prices traded in range amid falling Treasury yields ahead of minutes from the Federal Reserve's June meeting
Crude Oil	Crude oil dropped as investors feared this week's collapse in OPEC+ talks could mean more supply, not less, is on the way.
Natural Gas	Natural gas fell as forecasts projected cooler weather over the next two weeks, while output is expected to rise.
Copper	Copper prices rose as the U.S. dollar steadied and investors waited for the release of minutes from the latest Federal Reserve meeting.
Zinc	Zinc prices gained amid hopes of an economic recovery in 2021 continued to support overall sentiment
Nickel	Nickel prices gained as support seen after Vale strike at Canadian mine strains battery nickel supply.
Aluminium	Aluminium pared gains amid the opinions on cracking down on illegal securities activities issued by Chinese government.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47910.00	47367.00	47511.00	47711.00	47855.00	48055.00	48199.00	48399.00	6199.00
Silver	69365.00	67890.00	68505.00	68935.00	69550.00	69980.00	70595.00	71025.00	11293.00
Crude oil	5392.00	5007.00	5165.00	5278.00	5436.00	5549.00	5707.00	5820.00	154569.00
Natural Gas	267.20	248.30	256.10	261.60	269.40	274.90	282.70	288.20	194038.00
Aluminium	198.10	194.20	195.90	197.10	198.80	200.00	201.70	202.90	5096.00
Copper	731.45	711.40	717.20	724.30	730.10	737.20	743.00	750.10	18970.00
Lead	178.95	176.00	177.10	178.10	179.20	180.20	181.30	182.30	3310.00
Nickel	1377.50	1331.50	1342.30	1359.90	1370.70	1388.30	1399.10	1416.70	10577.00
Zinc	240.20	235.70	236.90	238.60	239.80	241.50	242.70	244.40	5713.00

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