



**SMIFS
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Morning Commodities Edge

Daily Morning Report as on Monday, July 12, 2021

Commodity	Last	% Cng	
Gold	47923.00	0.42	▲
Silver	69297.00	0.49	▲
Crude	5554.00	2.42	▲
Nat.Gas	275.80	0.11	■
Aluminium	198.00	0.94	▲
Copper	731.75	1.55	▲
Lead	179.85	0.36	▲
Nickel	1404.30	1.95	▲
Zinc	242.40	1.08	▲
\$Gold	1805.81	-0.12	▼
\$ Silver	26.13	0.18	■
\$ Crude	74.56	2.22	▲
LME Alum	2503.00	0.36	▲
LME Copp	9483.00	-0.11	▼
LME Lead	2331.00	0.09	■
LME Nickel	18675.00	-0.43	▼
LME Zinc	2974.00	-0.13	▼

Currency	Last	% Cng	
USDINR	74.78	-0.23	▼
EURINR	88.71	-0.06	▼
GBPINR	103.29	0.07	■
JPYINR	67.99	-0.35	▼
EURUSD	1.1870	-0.05	▼
GBPUSD	1.3905	0.01	■
USDJPY	110.11	0.01	■
Dollar Index	92.15	-0.23	▼

Indices	Last	Change	
NIFTY	15689.80	-0.24	▼
SENSEX	52386.19	-0.35	▼
HANGSENG	27344.54	0.70	▲
NIKKEI	27940.42	-0.63	▼
STRAITS	3127.82	0.65	▲
CAC 40	6498.95	1.60	▲
DAX	15557.87	0.89	▲
DJIA	34421.93	-0.75	▼
NASDAQ	14559.78	-0.72	▼
JAKARTA	6039.84	0.00	■
KOSPI	3217.95	-1.07	▼

Bullion

Gold gained supported by growing concerns that the Delta variant of COVID-19 could delay the global economic recovery, though a bounce in U.S. treasury yields capped gains. San Francisco Fed President Mary Daly told that low vaccination rates posed a threat to U.S. and global growth, adding that the central bank was fully committed to eliminating shortfalls in employment.

Energy

Crude oil gained as data showed a draw in U.S. inventories but were heading for a weekly loss amid uncertainty over global supplies after an OPEC+ impasse. Natural gas edged up as forecasts projected increased demand amid warmer than usual weather and reduced supply over the next two weeks.

Base Metal

Copper prices gained as support seen after China's central bank cut the amount of cash most banks must hold in reserve in order to boost lending in the economy as growth starts to wane. China's factory gate inflation eased in June after a government crackdown on runaway commodity prices, but the annual rate stayed uncomfortably high and underlined growing strains on the economy as Beijing tries to bolster a post-coronavirus revival.

Economical Data

Time	Currency	Data
11:30am	EUR	German WPI m/m
All Day	EUR	Eurogroup Meetings
7:00pm	USD	FOMC Member Williams Speaks
10:31pm	USD	10-y Bond Auction



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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47923.00	0.42	9023.00	-4.02	Short Covering	49721.00	44501.00
Silver	69297.00	0.49	10627.00	-6.02	Short Covering	75215.00	67700.00
Crude oil	5554.00	2.42	6264.00	17.44	Fresh Buying	5733.00	4537.00
Natural Gas	275.80	0.11	15332.00	-2.83	Short Covering	283.40	215.00
Aluminium	198.00	0.94	2417.00	5.32	Fresh Buying	202.40	186.00
Copper	731.75	1.55	3552.00	-18.98	Short Covering	804.60	690.00
Lead	179.85	0.36	1141.00	2.61	Fresh Buying	181.80	169.70
Nickel	1404.30	1.95	2686.00	11.59	Fresh Buying	1406.40	1260.00
Zinc	242.40	1.08	2223.00	11.37	Fresh Buying	243.60	226.15

Commodity Summary

Gold	Gold gained supported by growing concerns that the Delta variant of COVID-19 could delay the global economic recovery
Silver	Silver prices gained as fueled by concerns about global growth amid the spread of Covid-19 variants.
Crude Oil	Crude oil gained as data showed a draw in U.S. inventories but were heading for a weekly loss amid uncertainty over global supplies after an OPEC+ impasse.
Natural Gas	Natural gas edged up as forecasts projected increased demand amid warmer than usual weather and reduced supply over the next two weeks.
Copper	Copper prices gained after China's central bank cut the amount of cash most banks must hold in reserve in order to boost lending in the economy
Zinc	Zinc prices gained as support came after the PBoC cut the reserve requirement ratio (RRR) for all banks by 50 bps
Nickel	Nickel prices gained on signs of a tightening nickel market.
Aluminium	Aluminium gained as the People's Bank of China will reduce the reserve requirement ratio by 0.5 percentage point for most banks

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47923.00	47387.00	47504.00	47714.00	47831.00	48041.00	48158.00	48368.00	6561.00
Silver	69297.00	67647.00	68036.00	68667.00	69056.00	69687.00	70076.00	70707.00	12234.00
Crude oil	5554.00	5351.00	5400.00	5477.00	5526.00	5603.00	5652.00	5729.00	63795.00
Natural Gas	275.80	266.70	269.90	272.80	276.00	278.90	282.10	285.00	146995.00
Aluminium	198.00	194.20	195.20	196.70	197.70	199.20	200.20	201.70	3506.00
Copper	731.75	708.40	714.80	723.40	729.80	738.40	744.80	753.40	20272.00
Lead	179.85	176.70	177.50	178.70	179.50	180.70	181.50	182.70	2815.00
Nickel	1404.30	1368.90	1376.80	1390.60	1398.50	1412.30	1420.20	1434.00	10541.00
Zinc	242.40	236.90	238.50	240.40	242.00	243.90	245.50	247.40	6477.00

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