



**SMIFS
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Morning Commodities Edge

Daily Morning Report as on Wednesday, July 28, 2021

Commodity	Last	% Cng	
Gold	47573.00	0.24	▲
Silver	66056.00	-1.59	▼
Crude	5334.00	-0.41	▼
Nat.Gas	294.70	-2.84	▼
Aluminium	199.90	-0.05	▼
Copper	758.55	-0.58	▼
Lead	176.70	-0.81	▼
Nickel	1464.40	-1.59	▼
Zinc	244.95	-0.75	▼
\$Gold	1804.20	0.34	▲
\$ Silver	24.72	0.19	▲
\$ Crude	71.65	-0.36	▼
LME Alum	2486.00	0.04	▲
LME Copp	9810.00	0.20	▲
LME Lead	2333.50	0.00	▲
LME Nickel	19630.00	1.58	▲
LME Zinc	2966.00	-0.20	▼

Currency	Last	% Cng	
USDINR	74.72	0.04	▲
EURINR	88.14	0.02	▲
GBPINR	103.01	0.09	▲
JPYINR	67.84	0.10	▲
EURUSD	1.1822	0.04	▲
GBPUSD	1.3881	0.02	▲
USDJPY	109.77	0.00	▲
Dollar Index	92.44	-0.04	▼

Indices	Last	Change	
NIFTY	15746.45	-0.49	▼
SENSEX	52578.76	-0.52	▼
HANGSENG	25086.43	-4.22	▼
NIKKEI	27970.22	0.49	▲
STRAITS	3138.81	-0.01	▼
CAC 40	6554.23	-0.37	▼
DAX	15528.00	-0.58	▼
DJIA	35144.31	0.24	▲
NASDAQ	14840.71	0.03	▲
JAKARTA	6097.05	-0.15	▼
KOSPI	3232.53	0.24	▲

Bullion

Gold ticked up as the dollar softened and U.S. real yields plunged to a record low, though gains were kept in check on investor caution ahead of a Federal Reserve policy meeting that could provide details on the tapering of asset purchase. Providing a further boost to the metal, the yield on 10-year Treasury inflation-protected securities hit a record low of -1.147%.

Energy

Crude oil dropped as worries about the global spread of the Delta variant coronavirus offset signs of tight supply and improving vaccination rates. Natural gas dropped amid forecasts for less demand next week as high gas prices prompt some power generators to burn more coal and less gas to produce electricity for air conditioning.

Base Metal

Copper dropped on persistent worries about the impact of tighter government regulation, while a surge in COVID-19 cases dealt a further blow to sentiment. Labor contract negotiation at Chile's Escondida mine, the world's largest copper deposit, entered into a critical phase with the delivery of a final offer by operator BHP.

Economical Data

Time	Currency	Data
11:30am	EUR	German GfK Consumer Climate
11:30am	EUR	German Import Prices m/m
6:00pm	USD	Goods Trade Balance
6:00pm	USD	Prelim Wholesale Inventories m/m
8:00pm	USD	Crude Oil Inventories
11:30pm	USD	FOMC Statement
11:30pm	USD	Federal Funds Rate



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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47573.00	0.24	4064.00	-16.40	Short Covering	49721.00	44501.00
Silver	66056.00	-1.59	13105.00	10.59	Fresh Selling	75215.00	65656.00
Crude oil	5334.00	-0.41	4651.00	-10.45	Long Liquidation	5688.00	4592.00
Natural Gas	294.70	-2.84	11625.00	-17.19	Long Liquidation	310.20	217.00
Aluminium	199.90	-0.05	1963.00	3.04	Fresh Selling	204.10	190.65
Copper	758.55	-0.58	3957.00	-3.09	Long Liquidation	768.50	692.00
Lead	176.70	-0.81	1231.00	9.23	Fresh Selling	183.20	171.25
Nickel	1464.40	-1.59	2049.00	-19.33	Long Liquidation	1489.80	1290.10
Zinc	244.95	-0.75	1905.00	-10.48	Long Liquidation	247.00	228.50

Commodity Summary

Gold	Gold ticked up as the dollar softened and U.S. real yields plunged to a record low
Silver	Silver dropped ahead of the Federal Reserve policy meeting conclusion
Crude Oil	Crude oil dropped as worries about the global spread of the Delta variant coronavirus offset signs of tight supply and improving vaccination rates.
Natural Gas	Natural gas dropped amid forecasts for less demand next week as high gas prices prompt some power generators to burn more coal and less gas
Copper	Copper dropped on persistent worries about the impact of tighter government regulation
Zinc	Zinc dropped as the market sentiment was suppressed due to the unexpected drop in US sales of new houses to the new low since April 2020.
Nickel	Nickel prices dropped on profit booking after prices rallied in recent sessions buoyed by strong demand and tight supply.
Aluminium	Aluminium dropped as pressure seen after China's yuan weakens to over 3 month lows as sentiment soured after a sharp selloff in the equity markets.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47573.00	47137.00	47252.00	47412.00	47527.00	47687.00	47802.00	47962.00	7103.00
Silver	66056.00	63654.00	64655.00	65355.00	66356.00	67056.00	68057.00	68757.00	17666.00
Crude oil	5334.00	5214.00	5261.00	5298.00	5345.00	5382.00	5429.00	5466.00	44782.00
Natural Gas	294.70	279.70	287.00	290.80	298.10	301.90	309.20	313.00	155518.00
Aluminium	199.90	197.10	197.90	199.00	199.80	200.90	201.70	202.80	4170.00
Copper	758.55	738.00	744.70	751.60	758.30	765.20	771.90	778.80	18279.00
Lead	176.70	173.90	175.10	175.90	177.10	177.90	179.10	179.90	3022.00
Nickel	1464.40	1429.60	1442.00	1453.20	1465.60	1476.80	1489.20	1500.40	8010.00
Zinc	244.95	240.20	241.90	243.40	245.10	246.60	248.30	249.80	5515.00

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