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# Morning Commodities Edge

Daily Morning Report as on Thursday, July 29, 2021

Commodity	Last	% Cng	
Gold	47577.00	0.01	■
Silver	66390.00	0.51	▲
Crude	5403.00	1.29	▲
Nat.Gas	297.70	1.02	▲
Aluminium	202.15	1.13	▲
Copper	751.00	-1.00	▼
Lead	176.70	0.00	■
Nickel	1481.10	1.14	▲
Zinc	244.95	0.00	■
\$Gold	1816.96	0.65	▲
\$ Silver	25.21	1.08	▲
\$ Crude	72.39	1.03	▲
LME Alum	2530.00	0.36	▲
LME Copp	9742.50	0.85	▲
LME Lead	2343.50	-0.06	▼
LME Nickel	19665.00	0.77	▲
LME Zinc	2980.00	0.40	▲

Currency	Last	% Cng	
USDINR	74.62	-0.13	▼
EURINR	88.15	0.01	■
GBPINR	103.49	0.47	▲
JPYINR	67.84	-0.01	▼
EURUSD	1.1855	0.12	▲
GBPUSD	1.3925	0.14	▲
USDJPY	109.78	-0.12	▼
Dollar Index	92.18	-0.11	▼

Indices	Last	Change	
NIFTY	15709.40	-0.24	▼
SENSEX	52443.71	-0.26	▼
HANGSENG	25473.88	1.54	▲
NIKKEI	27581.66	-1.39	▼
STRAITS	3141.75	0.09	■
CAC 40	6583.55	0.81	▲
DAX	15563.20	0.28	▲
DJIA	35058.52	-0.24	▼
NASDAQ	14660.58	-1.21	▼
JAKARTA	6088.52	-0.14	▼
KOSPI	3236.86	0.13	■

## Bullion

Gold settled flat as U.S. trade deficit in goods increased in June as imports continued to rise amid strong economic activity, suggesting trade likely remained a drag on growth in the second quarter. The U.S. economy has rebounded more quickly from the pandemic compared to its global rivals, thanks to massive fiscal stimulus, low interest rates and vaccinations against COVID-19.

## Energy

Crude oil rose after data showed U.S. crude inventories fell more sharply than forecast, bringing the market's focus back to tight supplies rather than rising coronavirus infections. Natural gas prices gained on soaring global gas prices that should boost U.S. liquefied natural gas (LNG) prices.

## Base Metal

Copper dropped as prices remained under pressure from rising mine supply and China's drive to cap commodity prices. Further inventories in LME-registered warehouses, at 230,225 tonnes, are the highest since June 2020.

## Economical Data

Time	Currency	Data
12:00am	USD	FOMC Press Conference
All Day	EUR	German Prelim CPI m/m
12:30pm	EUR	Spanish Flash CPI y/y
12:30pm	EUR	Spanish Unemployment Rate
1:25pm	EUR	German Unemployment Change
Tentative	EUR	Italian 10-y Bond Auction
Tentative	EUR	ECB Monetary Policy Meeting Accounts
6:00pm	USD	Advance GDP q/q
6:00pm	USD	Advance GDP Price Index q/q
6:00pm	USD	Unemployment Claims
7:30pm	USD	Pending Home Sales m/m
8:00pm	USD	Natural Gas Storage



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## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47577.00	0.01	2753.00	-32.26	Short Covering	49721.00	44501.00
Silver	66390.00	0.51	11485.00	-12.36	Short Covering	75215.00	65656.00
Crude oil	5403.00	1.29	5601.00	20.43	Fresh Buying	5688.00	4592.00
Natural Gas	297.70	1.02	15080.00	29.72	Fresh Buying	310.20	217.00
Aluminium	202.15	1.13	2375.00	20.99	Fresh Buying	204.10	190.65
Copper	751.00	-1.00	3632.00	-8.21	Long Liquidation	768.50	692.00
Lead	176.70	0.00	1251.00	1.62	Fresh Selling	183.20	171.25
Nickel	1481.10	1.14	2218.00	8.25	Fresh Buying	1494.00	1290.10
Zinc	244.95	0.00	1759.00	-7.66	Long Liquidation	247.00	228.50

## Commodity Summary

Gold	Gold settled flat on investor caution ahead of a Federal Reserve policy meeting that could provide details on the tapering of asset purchase.
Silver	Silver seen supported ahead of a U.S. Federal Reserve policy decision due later in the day.
Crude Oil	Crude oil rose after data showed U.S. crude inventories fell more sharply than
Natural Gas	Natural gas prices gained on soaring global gas prices that should boost U.S. liquefied natural gas (LNG) prices.
Copper	Copper dropped as prices remained under pressure from rising mine supply and China's drive to cap commodity prices.
Zinc	Zinc prices settled flat as US July Consumer Confidence rose to a 17-month high
Nickel	Nickel prices rose buoyed by strong demand from stainless steel mills and electric vehicle battery makers, amid tight supply.
Aluminium	Aluminium prices gained boosted by strong demand and production cutbacks in China due to power issues.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47577.00	47250.00	47360.00	47469.00	47579.00	47688.00	47798.00	47907.00	4486.00
Silver	66390.00	65452.00	65756.00	66073.00	66377.00	66694.00	66998.00	67315.00	12380.00
Crude oil	5403.00	5288.00	5316.00	5359.00	5387.00	5430.00	5458.00	5501.00	41088.00
Natural Gas	297.70	277.20	281.60	289.70	294.10	302.20	306.60	314.70	183067.00
Aluminium	202.15	195.50	197.20	199.70	201.40	203.90	205.60	208.10	4757.00
Copper	751.00	731.80	741.00	746.00	755.20	760.20	769.40	774.40	13642.00
Lead	176.70	174.30	175.00	175.90	176.60	177.50	178.20	179.10	2417.00
Nickel	1481.10	1440.80	1454.00	1467.60	1480.80	1494.40	1507.60	1521.20	7499.00
Zinc	244.95	240.00	241.50	243.20	244.70	246.40	247.90	249.60	5726.00

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