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# Morning Commodities Edge

Daily Morning Report as on Monday, August 2, 2021

Commodity	Last	% Cng	
Gold	48001.00	-0.82	▼
Silver	67847.00	-0.52	▼
Crude	5517.00	1.29	▲
Nat.Gas	290.00	-3.94	▼
Aluminium	206.75	0.22	■
Copper	751.70	-0.77	▼
Lead	177.25	0.03	■
Nickel	1484.10	-1.60	▼
Zinc	248.15	0.45	▲
\$Gold	1810.82	-0.17	▼
\$ Silver	25.46	-0.03	▼
\$ Crude	73.95	0.45	▲
LME Alum	2601.00	0.13	■
LME Copp	9750.00	0.37	▲
LME Lead	2383.00	0.15	■
LME Nickel	19460.00	-0.56	▼
LME Zinc	3024.00	-0.25	▼

Currency	Last	% Cng	
USDINR	74.60	0.14	▲
EURINR	88.78	0.33	▲
GBPINR	104.15	0.25	▲
JPYINR	68.04	0.29	▲
EURUSD	1.1870	0.04	■
GBPUSD	1.3894	-0.03	▼
USDJPY	109.69	0.01	■
Dollar Index	92.10	0.22	▲

Indices	Last	Change	
NIFTY	15763.05	-0.10	▼
SENSEX	52586.84	-0.13	▼
HANGSENG	25961.03	-1.35	▼
NIKKEI	27283.59	-1.80	▼
STRAITS	3166.94	-0.43	▼
CAC 40	6621.09	-0.19	▼
DAX	15502.80	-0.88	▼
DJIA	35084.53	0.44	▲
NASDAQ	14778.26	0.11	■
JAKARTA	6070.04	-0.83	▼
KOSPI	3202.32	-1.24	▼

## Bullion

Gold prices edged off a high with a firmer dollar stalling the precious metal's rally after Fed Chair Jerome Powell reassured investors the central bank would remain accommodative for the time being. Data showed the risk ahead as the country navigates the transition from an economy dependent for the last year on federal government benefits to one where those emergency programs expire and private incomes take over.

## Energy

Crude oil gained on hopes that demand will grow faster than supply despite a resurgence in COVID-19 infections across the globe. Natural gas dropped on forecasts for cooler weather over the next two weeks and lower air conditioning demand than previously expected.

## Base Metal

Copper prices dropped as China's factory activity likely expanded slightly less quickly in July, as the industrial sector's impressive recovery slowed on high raw material prices, government policies, seasonal rainfalls and rising COVID cases. China will base the pace and intensity of monetary policy on the domestic economy and inflation trends in the second half of the year, the PBOC said.

## Economical Data

Time	Currency	Data
11:30am	EUR	German Retail Sales m/m
12:45pm	EUR	Spanish Manufacturing PMI
1:15pm	EUR	Italian Manufacturing PMI
1:20pm	EUR	French Final Manufacturing PMI
1:25pm	EUR	German Final Manufacturing PMI
1:30pm	EUR	Final Manufacturing PMI
7:15pm	USD	Final Manufacturing PMI
7:30pm	USD	ISM Manufacturing PMI
7:30pm	USD	Construction Spending m/m
7:30pm	USD	ISM Manufacturing Prices
11:30pm	USD	Loan Officer Survey



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## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	48001.00	-0.82	12417.00	0.18	Fresh Selling	50040.00	46650.00
Silver	67847.00	-0.52	8315.00	0.11	Fresh Selling	75215.00	65656.00
Crude oil	5517.00	1.29	8392.00	29.93	Fresh Buying	5688.00	4592.00
Natural Gas	290.00	-3.94	13166.00	-10.14	Long Liquidation	310.20	217.00
Aluminium	206.75	0.22	3159.00	5.86	Fresh Buying	208.75	190.65
Copper	751.70	-0.77	3734.00	-1.48	Long Liquidation	768.50	692.00
Lead	177.25	0.03	1352.00	0.07	Fresh Buying	183.20	171.25
Nickel	1484.10	-1.60	2008.00	-28.29	Long Liquidation	1511.10	1290.10
Zinc	248.15	0.45	2195.00	17.57	Fresh Buying	249.85	228.50

## Commodity Summary

Gold	Gold prices edged off a high with a firmer dollar stalling the precious metal's rally
Silver	Silver prices dropped as dollar rose as upbeat economic data helped reverse losses from dovish remarks by the Federal Reserve.
Crude Oil	Crude oil gained on hopes that demand will grow faster than supply despite a resurgence in COVID-19 infections across the globe.
Natural Gas	Natural gas dropped on forecasts for cooler weather over the next two weeks and lower air conditioning demand than previously expected.
Copper	Copper prices dropped as China July factory activity seen growing at a slightly slower pace
Zinc	Zinc prices gained as the initial yoy and mom growth rate of GDP in Q2 in Eurozone was higher than expected
Nickel	Nickel prices dropped as nickel ore inventories across all Chinese ports increased 167,000 wmt to 5.830 million wmt
Aluminium	Aluminium prices rose as power consumption limits imposed in a major Chinese production province sparked supply concerns.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	48001.00	47300.00	47630.00	47815.00	48145.00	48330.00	48660.00	48845.00	6091.00
Silver	67847.00	66989.00	67302.00	67574.00	67887.00	68159.00	68472.00	68744.00	8815.00
Crude oil	5517.00	5362.00	5396.00	5456.00	5490.00	5550.00	5584.00	5644.00	38061.00
Natural Gas	290.00	272.40	279.90	284.90	292.40	297.40	304.90	309.90	189817.00
Aluminium	206.75	202.50	204.10	205.50	207.10	208.50	210.10	211.50	5109.00
Copper	751.70	730.40	738.30	745.00	752.90	759.60	767.50	774.20	16214.00
Lead	177.25	174.70	175.60	176.40	177.30	178.10	179.00	179.80	2297.00
Nickel	1484.10	1435.60	1455.00	1469.60	1489.00	1503.60	1523.00	1537.60	9919.00
Zinc	248.15	242.50	244.30	246.20	248.00	249.90	251.70	253.60	5743.00

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