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Morning Commodities Edge

Daily Morning Report as on Friday, August 6, 2021

Commodity	Last	% Cng	
Gold	47603.00	-0.60	▼
Silver	66998.00	-0.89	▼
Crude	5122.00	0.79	▲
Nat.Gas	308.50	-0.42	▼
Aluminium	205.80	0.73	▲
Copper	731.45	0.29	▲
Lead	176.70	-0.03	▼
Nickel	1470.20	0.66	▲
Zinc	248.35	1.57	▲
\$Gold	1800.11	-0.19	▼
\$ Silver	25.09	-0.15	▼
\$ Crude	69.09	1.38	▲
LME Alum	2595.50	0.35	▲
LME Copp	9491.00	0.12	■
LME Lead	2348.50	0.11	■
LME Nickel	19475.00	0.46	▲
LME Zinc	3021.00	0.15	■

Currency	Last	% Cng	
USDINR	74.28	-0.08	▼
EURINR	88.07	-0.16	▼
GBPINR	103.39	-0.12	▼
JPYINR	67.89	-0.36	▼
EURUSD	1.1823	-0.09	▼
GBPUSD	1.3916	-0.09	▼
USDJPY	109.86	0.10	■
Dollar Index	92.35	0.09	■

Indices	Last	Change	
NIFTY	16294.60	0.22	■
SENSEX	54492.84	0.23	■
HANGSENG	26204.69	-0.84	▼
NIKKEI	27728.12	0.52	▲
STRAITS	3175.10	-0.25	▼
CAC 40	6769.95	0.35	▲
DAX	15714.45	0.14	■
DJIA	34792.67	-0.92	▼
NASDAQ	14780.53	0.13	■
JAKARTA	6205.42	0.75	▲
KOSPI	3276.13	-0.13	▼

Bullion

Gold fell a day before the release of the monthly U.S. jobs report, as a key Federal Reserve official's hawkish comments reinforced bets for early tapering of the central bank's bond-buying program. The number of Americans filing new claims for unemployment benefits declined further last week, while layoffs dropped to their lowest level in just over 21 years in July as companies held on to workers amid a labor shortage.

Energy

Crude oil gained on rising Middle East tensions, while fresh movement restrictions imposed by countries to counter a surge in COVID-19 cases threatened the demand recovery. Natural gas prices dropped amid forecasts for slightly less hot weather over the next two week than previously expected.

Base Metal

Copper prices gained as support seen after German industrial orders rose more than expected in June. A senior Federal Reserve official said the conditions for raising U.S. interest rates could be met by the end of 2022.

Economical Data

Time	Currency	Data
11:30am	EUR	German Industrial Production m/m
12:15pm	EUR	French Prelim Private Payrolls q/q
12:15pm	EUR	French Trade Balance
1:30pm	EUR	Italian Industrial Production m/m
6:00pm	USD	Average Hourly Earnings m/m
6:00pm	USD	Non-Farm Employment Change
6:00pm	USD	Unemployment Rate
7:30pm	USD	Final Wholesale Inventories m/m



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47603.00	-0.60	12815.00	4.64	Fresh Selling	50040.00	46650.00
Silver	66998.00	-0.89	9303.00	9.04	Fresh Selling	75215.00	65656.00
Crude oil	5122.00	0.79	6202.00	-12.92	Short Covering	5688.00	4592.00
Natural Gas	308.50	-0.42	15072.00	-18.31	Long Liquidation	312.30	217.00
Aluminium	205.80	0.73	2124.00	-1.39	Short Covering	209.10	190.65
Copper	731.45	0.29	4892.00	-0.49	Short Covering	768.50	692.00
Lead	176.70	-0.03	1102.00	3.67	Fresh Selling	183.20	171.25
Nickel	1470.20	0.66	1766.00	-2.21	Short Covering	1511.10	1290.10
Zinc	248.35	1.57	1989.00	32.60	Fresh Buying	249.85	228.50

Commodity Summary

Gold	Gold fell as a key Federal Reserve official's hawkish comments reinforced bets for early tapering of the central bank's bond-buying program.
Silver	Silver settled down as the dollar crept higher on hawkish comments from Fed's Richard Clarida cementing expectations for a hike in interest rate in early 2023.
Crude Oil	Crude oil gained on rising Middle East tensions, while fresh movement restrictions imposed by countries to counter a surge in COVID-19 cases threatened the demand recovery.
Natural Gas	Natural gas prices dropped amid forecasts for slightly less hot weather over the next two week than previously expected.
Copper	Copper prices gained as support seen after German industrial orders rose more than expected in June.
Zinc	Zinc prices rose as the strengthened power curtailment cross China further limited the zinc ingot supply.
Nickel	Nickel prices gained as supply remains tight and LME inventory has fallen from an April peak, mainly due to disruptions
Aluminium	Aluminium gains after data showed that China's social inventories of aluminium fell 26,000 mt on the week to 732,000 mt.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47603.00	46987.00	47245.00	47424.00	47682.00	47861.00	48119.00	48298.00	6749.00
Silver	66998.00	65536.00	66119.00	66559.00	67142.00	67582.00	68165.00	68605.00	9142.00
Crude oil	5122.00	4928.00	4977.00	5049.00	5098.00	5170.00	5219.00	5291.00	65979.00
Natural Gas	308.50	298.00	301.60	305.00	308.60	312.00	315.60	319.00	191691.00
Aluminium	205.80	203.40	204.00	204.90	205.50	206.40	207.00	207.90	2331.00
Copper	731.45	719.90	722.80	727.20	730.10	734.50	737.40	741.80	10352.00
Lead	176.70	174.90	175.60	176.10	176.80	177.30	178.00	178.50	2380.00
Nickel	1470.20	1431.30	1443.70	1457.00	1469.40	1482.70	1495.10	1508.40	8384.00
Zinc	248.35	241.90	243.50	245.90	247.50	249.90	251.50	253.90	4853.00



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