Morning Commodities Edge

SMIFS LIMITED
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Daily Morning Report as on Monday, August 9, 2021

Commodity	Last	% Cng
Gold	46640.00	-2.02
Silver	65000.00	-2.98
Crude	5096.00	-0.51
Nat.Gas	309.90	0.45
Aluminium	205.85	0.02
Copper	732.50	0.14
Lead	176.30	-0.23
Nickel	1459.20	-0.75
Zinc	247.05	-0.52
$Gold	1737.85	-1.46
$ Silver	23.92	-1.67
$ Crude	68.28	-1.17
LME Alum	2592.00	0.33
LME Copp	9448.50	-0.23
LME Lead	2290.00	0.35
LME Nickel	18960.00	-1.30
LME Zinc	2983.00	-0.25

Currency	Last	% Cng
USDINR	74.30	0.02
EURINR	87.78	-0.33
GBPINR	103.34	-0.05
JPYINR	67.68	-0.31
EURUSD	1.1757	-0.04
GBPUSD	1.3865	-0.06
USDJPY	110.22	-0.01
Dollar Index	92.81	0.60

Indices	Last	Change
NIFTY	16238.20	-0.35
SENSEX	54277.72	-0.39
HANGSENG	26179.40	-0.10
NIKKEI	27820.04	0.33
STRAITS	3177.18	0.07
CAC 40	6797.65	0.24
DAX	15758.06	0.09
DJIA	35064.25	0.78
NASDAQ	14895.12	0.78
JAKARTA	6203.43	-0.03
KOSPI	3270.36	-0.18

Bullion

Gold prices slid after a strong U.S. jobs report boosted expectations the Federal Reserve could begin tapering its economic support sooner than previously anticipated. Fears over the central bank cutting back on its stimulus programme have been brewing in recent days after Fed Vice Chair Richard Clarida and Fed Governor Christopher Waller suggested asset purchase tapering may come sooner.

Energy

Crude oil dropped on concerns over the impact on fuel demand from travel restrictions to curb the spread of the Delta variant of COVID-19. Natural gas seen supported on forecasts for hotter weather over the next two weeks than earlier expected and the storage build came in smaller-than-expected.

Base Metal

Copper prices rose as a union at the world's biggest copper mine, Chile's Escondida, told workers to prepare for a strike that would reduce supply of the metal. However, prices were still down in the week due to concerns that demand in top consumer China, currently grappling with a coronavirus outbreak, will weaken.

Economical Data

Time	Currency	Data
11:30am	EUR	German Trade Balance
2:00pm	EUR	Sentix Investor Confidence
7:30pm	USD	FOMC Member Bostic Speaks
7:30pm	USD	JOLTS Job Openings
9:30pm	USD	FOMC Member Barkin Speaks

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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	46640.00	-2.02	13741.00	7.23	Fresh Selling	50040.00	46556.00
Silver	65000.00	-2.98	12074.00	29.79	Fresh Selling	75215.00	64639.00
Crude oil	5096.00	-0.51	6499.00	4.79	Fresh Selling	5688.00	4592.00
Natural Gas	309.90	0.45	14414.00	-4.37	Short Covering	312.30	217.00
Aluminium	205.85	0.02	1970.00	-7.25	Short Covering	209.10	190.65
Copper	732.50	0.14	4168.00	-14.80	Short Covering	768.50	692.00
Lead	176.30	-0.23	896.00	-18.69	Long Liquidation	183.20	171.25
Nickel	1459.20	-0.75	1643.00	-6.96	Long Liquidation	1511.10	1290.10
Zinc	247.05	-0.52	1620.00	-18.55	Long Liquidation	249.85	228.50

Commodity Summary

Gold	Gold prices slid after a strong U.S. jobs report boosted expectations the Federal Reserve could begin tapering its economic support sooner than previously anticipated.
Silver	Silver dropped after a U.S. government report showed jobs grew more than expected
Crude Oil	Crude oil dropped on concerns over the impact on fuel demand from travel restrictions to curb the spread of the Delta variant of COVID-19.
Natural Gas	Natural gas seen supported on forecasts for hotter weather over the next two weeks than earlier expected and the storage build came in smaller-than-expected.
Copper	Copper prices rose as a union at the world's biggest copper mine, Chile's Escondida, told workers to prepare for a strike that would reduce supply of the metal.
Zinc	Zinc prices dropped as pressure after data showed that social inventories of zinc ingots increased 1300 mt from last Friday July 30.
Nickel	Nickel prices dropped as US dollar index extended its upward momentum after the US labour report showed non-farm payrolls grew by 943K, the most in 11 months
Aluminium	Alumimium remained supported as power and productions restrictions were extended to more aluminium companies in Guangxi, further tightening supply.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	46640.00	45254.00	45905.00	46272.00	46923.00	47290.00	47941.00	48308.00	10803.00
Silver	65000.00	61755.00	63197.00	64098.00	65540.00	66441.00	67883.00	68784.00	19153.00
Crude oil	5096.00	4851.00	4946.00	5021.00	5116.00	5191.00	5286.00	5361.00	74649.00
Natural Gas	309.90	298.80	301.60	305.70	308.50	312.60	315.40	319.50	173854.00
Aluminium	205.85	201.80	203.50	204.70	206.40	207.60	209.30	210.50	3670.00
Copper	732.50	717.90	724.30	728.40	734.80	738.90	745.30	749.40	15873.00
Lead	176.30	172.50	173.60	175.00	176.10	177.50	178.60	180.00	2554.00
Nickel	1459.20	1419.00	1437.10	1448.20	1466.30	1477.40	1495.50	1506.60	7227.00
Zinc	247.05	240.70	243.00	245.10	247.40	249.50	251.80	253.90	4845.00

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