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Morning Commodities Edge

Daily Morning Report as on Tuesday, August 10, 2021

Commodity	Last	% Cng	
Gold	45886.00	-1.62	▼
Silver	62637.00	-3.64	▼
Crude	4954.00	-2.79	▼
Nat.Gas	301.00	-2.87	▼
Aluminium	205.00	-0.41	▼
Copper	725.80	-0.91	▼
Lead	177.25	0.54	▲
Nickel	1423.60	-2.44	▼
Zinc	244.95	-0.85	▼
\$Gold	1734.87	0.33	▲
\$ Silver	23.53	0.43	▲
\$ Crude	66.48	-2.64	▼
LME Alum	2553.00	-0.04	▼
LME Copp	9408.00	0.45	▲
LME Lead	2274.00	0.38	▲
LME Nickel	18670.00	0.43	▲
LME Zinc	2967.00	0.49	▲

Currency	Last	% Cng	
USDINR	74.42	0.17	▲
EURINR	87.59	-0.21	▼
GBPINR	103.32	-0.02	▼
JPYINR	67.63	-0.07	▼
EURUSD	1.1732	-0.03	▼
GBPUSD	1.3839	-0.03	▼
USDJPY	110.32	0.02	■
Dollar Index	93.01	0.04	■

Indices	Last	Change	
NIFTY	16258.25	0.12	■
SENSEX	54402.85	0.23	■
HANGSENG	26283.40	0.40	▲
NIKKEI	27820.04	0.33	▲
STRAITS	3177.18	0.07	■
CAC 40	6815.24	-0.03	▼
DAX	15728.60	-0.21	▼
DJIA	35208.51	0.41	▲
NASDAQ	14835.76	-0.40	▼
JAKARTA	6127.46	-1.22	▼
KOSPI	3260.42	-0.30	▼

Bullion

Gold skidded as robust U.S. jobs data stoked fears that the Federal Reserve would raise rates quicker than expected, increasing the opportunity cost of holding non-interest bearing bullion. U.S. employers hired the most workers in nearly a year in July and continued to raise wages, giving the economy a powerful boost.

Energy

Crude oil dropped on the back of a rising U.S. dollar and concerns that new coronavirus-related restrictions in Asia, especially China, could slow a global recovery in fuel demand. Natural gas slipped due to a drop in oil prices despite mostly steady forecasts for hotter-than-normal weather to continue over the next two weeks.

Base Metal

Copper prices dropped as concerns linger over the slowdown in economic recovery due to the delta variant. China's central bank said it would keep prudent monetary policy flexible and appropriate while prioritising stability.

Economical Data

Time	Currency	Data
2:30pm	EUR	ZEW Economic Sentiment
2:30pm	EUR	German ZEW Economic Sentiment
3:30pm	USD	NFIB Small Business Index
6:00pm	USD	Prelim Nonfarm Productivity q/q
6:00pm	USD	Prelim Unit Labor Costs q/q
Tentative	USD	Mortgage Delinquencies



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	45886.00	-1.62	13673.00	-0.49	Long Liquidation	50040.00	45815.00
Silver	62637.00	-3.64	12091.00	0.14	Fresh Selling	75215.00	62318.00
Crude oil	4954.00	-2.79	6516.00	0.26	Fresh Selling	5688.00	4592.00
Natural Gas	301.00	-2.87	11445.00	-20.60	Long Liquidation	312.30	217.00
Aluminium	205.00	-0.41	1847.00	-6.24	Long Liquidation	209.10	190.65
Copper	725.80	-0.91	4301.00	3.19	Fresh Selling	768.50	692.00
Lead	177.25	0.54	733.00	-18.19	Short Covering	183.20	171.25
Nickel	1423.60	-2.44	1508.00	-8.22	Long Liquidation	1511.10	1290.10
Zinc	244.95	-0.85	1465.00	-9.57	Long Liquidation	249.85	228.50

Commodity Summary

Gold	Gold skidded as robust U.S. jobs data stoked fears that the Federal Reserve would raises rates quicker than expected
Silver	Silver prices fell as the dollar rallied after the release of strong U.S. labor data.
Crude Oil	Crude oil dropped on the back of a rising U.S. dollar and concerns that new coronavirus-related restrictions could slow a global recovery in fuel demand.
Natural Gas	Natural gas slipped due to a drop in oil prices despite mostly steady forecasts for hotter-than-normal weather to continue over the next two weeks.
Copper	Copper prices dropped as concerns linger over the slowdown in economic recovery due to the delta variant.
Zinc	Zinc prices dropped as the US dollar index climbed amid better-than-expected US nonfarm payroll report.
Nickel	Nickel prices dropped as US dollar index remained supported as investors bet that a reduction in asset purchases could start this year
Aluminium	Aluminium prices dropped as China released its CPI in July on an annual basis, which is slightly less than expected.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	45886.00	45101.00	45458.00	45672.00	46029.00	46243.00	46600.00	46814.00	9648.00
Silver	62637.00	59342.00	60830.00	61734.00	63222.00	64126.00	65614.00	66518.00	19510.00
Crude oil	4954.00	4672.00	4759.00	4856.00	4943.00	5040.00	5127.00	5224.00	74512.00
Natural Gas	301.00	283.60	291.00	296.00	303.40	308.40	315.80	320.80	142195.00
Aluminium	205.00	197.70	200.30	202.60	205.20	207.50	210.10	212.40	3338.00
Copper	725.80	703.90	710.50	718.20	724.80	732.50	739.10	746.80	13708.00
Lead	177.25	174.60	175.30	176.30	177.00	178.00	178.70	179.70	2189.00
Nickel	1423.60	1384.90	1401.10	1412.30	1428.50	1439.70	1455.90	1467.10	6724.00
Zinc	244.95	240.30	242.10	243.60	245.40	246.90	248.70	250.20	3940.00



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