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# Morning Commodities Edge

Daily Morning Report as on Wednesday, August 18, 2021

Commodity	Last	% Cng	
Gold	47280.00	0.12	▲
Silver	63226.00	-0.36	▼
Crude	4956.00	-1.00	▼
Nat.Gas	285.40	-3.12	▼
Aluminium	207.45	-0.34	▼
Copper	709.70	-2.29	▼
Lead	179.05	-1.16	▼
Nickel	1461.00	-1.52	▼
Zinc	248.60	-0.64	▼
\$Gold	1791.25	0.32	▲
\$ Silver	23.78	0.71	▲
\$ Crude	66.59	-1.04	▼
LME Alum	2603.50	1.07	▲
LME Copp	9327.50	1.12	▲
LME Lead	2303.50	0.46	▲
LME Nickel	19325.00	0.49	▲
LME Zinc	3022.50	0.65	▲

Currency	Last	% Cng	
USDINR	74.44	0.09	▲
EURINR	87.65	0.22	▲
GBPINR	102.68	-0.01	▼
JPYINR	68.11	0.90	▲
EURUSD	1.1720	0.10	▲
GBPUSD	1.3758	0.11	▲
USDJPY	109.57	0.01	▲
Dollar Index	93.05	-0.08	▼

Indices	Last	Change	
NIFTY	16614.60	0.31	▲
SENSEX	55792.27	0.38	▲
HANGSENG	25745.87	-1.66	▼
NIKKEI	27424.47	-0.36	▼
STRAITS	3115.40	-0.96	▼
CAC 40	6801.39	-0.55	▼
DAX	15896.23	-0.19	▼
DJIA	35625.40	0.31	▲
NASDAQ	14793.76	-0.20	▼
JAKARTA	6087.91	-0.84	▼
KOSPI	3143.09	-0.89	▼

## Bullion

Gold prices retreated from highs as some investors opted for the dollar instead as surging COVID-19 Delta variant cases posed a threat to a global economic recovery. Risk sentiment in wider financial markets remained weak as disappointing U.S. retail sales data and a spike in COVID-19 infections worldwide dented appetite for riskier assets.

## Energy

Crude oil prices dropped as losses incurred on the back of weak demand picture in Asia and OPEC and its allies saying the market does not need more crude. Natural gas fell as weather forecasts turned milder than before, potentially dimming demand for the fuel used to cool homes and businesses.

## Base Metal

Copper prices dropped as pressure seen after the labour union at BHP Escondida Copper Mine accepted the new wage proposal to avoid a strike. Both factory output and retail sales in China rose more slowly than expected in July from a year ago, as export growth cooled and new COVID-19 outbreaks disrupted business.

## Economical Data

Time	Currency	Data
2:30pm	EUR	Final CPI y/y
2:30pm	EUR	Final Core CPI y/y
Tentative	EUR	German 30-y Bond Auction
6:00pm	USD	Building Permits
6:00pm	USD	Housing Starts
18th-20th	USD	Mortgage Delinquencies
8:00pm	USD	Crude Oil Inventories



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47280.00	0.12	12096.00	-4.99	Short Covering	50040.00	45662.00
Silver	63226.00	-0.36	9680.00	-0.88	Long Liquidation	75215.00	61536.00
Crude oil	4956.00	-1.00	4237.00	-6.74	Long Liquidation	5688.00	4592.00
Natural Gas	285.40	-3.12	10852.00	8.16	Fresh Selling	312.30	217.00
Aluminium	207.45	-0.34	1685.00	-2.94	Long Liquidation	210.50	190.65
Copper	709.70	-2.29	5515.00	25.23	Fresh Selling	768.50	692.00
Lead	179.05	-1.16	976.00	-0.41	Long Liquidation	183.20	171.25
Nickel	1461.00	-1.52	1435.00	-6.39	Long Liquidation	1511.10	1290.10
Zinc	248.60	-0.64	1277.00	-22.89	Long Liquidation	252.15	228.50

## Commodity Summary

Gold	Gold prices retreated from highs as some investors opted for the dollar instead as surging COVID-19 Delta variant cases posed a threat to a global economic recovery.
Silver	Silver dropped as traders remained cautious and waited for a clearer picture of the US Fed's monetary policy outlook, after recent economic data buoyed the greenback.
Crude Oil	Crude oil prices dropped as losses incurred on the back of weak demand picture in Asia
Natural Gas	Natural gas fell as weather forecasts turned milder than before, potentially dimming demand for the fuel used to cool homes and businesses.
Copper	Copper prices dropped as pressure seen after the labour union at BHP Escondida Copper Mine accepted the new wage proposal to avoid a strike
Zinc	Zinc prices dropped as the significantly slowed down economic data in China triggered market concerns.
Nickel	Nickel prices dropped after data from top metals consumer China disappointed investors
Aluminium	Aluminium dropped on profit booking after prices rose supported by slow recovery in social inventories, intensified power restrictions.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47280.00	46759.00	46971.00	47125.00	47337.00	47491.00	47703.00	47857.00	6999.00
Silver	63226.00	62006.00	62506.00	62866.00	63366.00	63726.00	64226.00	64586.00	9380.00
Crude oil	4956.00	4806.00	4867.00	4912.00	4973.00	5018.00	5079.00	5124.00	35506.00
Natural Gas	285.40	272.90	278.50	281.90	287.50	290.90	296.50	299.90	148092.00
Aluminium	207.45	203.00	205.10	206.30	208.40	209.60	211.70	212.90	3497.00
Copper	709.70	683.00	696.10	702.90	716.00	722.80	735.90	742.70	15734.00
Lead	179.05	174.80	176.70	177.90	179.80	181.00	182.90	184.10	2528.00
Nickel	1461.00	1414.60	1434.10	1447.60	1467.10	1480.60	1500.10	1513.60	6794.00
Zinc	248.60	243.80	246.00	247.30	249.50	250.80	253.00	254.30	4435.00



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