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# Morning Commodities Edge

Daily Morning Report as on Tuesday, August 24, 2021

Commodity	Last	% Cng	
Gold	47584.00	0.90	▲
Silver	62927.00	1.95	▲
Crude	4887.00	5.32	▲
Nat.Gas	290.90	0.83	▲
Aluminium	207.75	0.95	▲
Copper	709.60	1.38	▲
Lead	178.85	-0.14	▼
Nickel	1437.00	2.47	▲
Zinc	247.15	0.39	▲
\$Gold	1802.21	-0.15	▼
\$ Silver	23.61	0.02	■
\$ Crude	65.64	5.63	▲
LME Alum	2598.00	0.15	■
LME Copp	9270.50	0.35	▲
LME Lead	2299.50	0.83	▲
LME Nickel	18960.00	0.45	▲
LME Zinc	2951.50	0.39	▲

Currency	Last	% Cng	
USDINR	74.23	-0.26	▼
EURINR	87.08	0.15	▲
GBPINR	101.54	0.18	▲
JPYINR	67.44	-0.62	▼
EURUSD	1.1737	-0.08	▼
GBPUSD	1.3716	-0.02	▼
USDJPY	109.72	0.04	■
Dollar Index	93.04	0.06	■

Indices	Last	Change	
NIFTY	16496.45	0.28	▲
SENSEX	55555.79	0.41	▲
HANGSENG	25109.59	1.05	▲
NIKKEI	27494.24	1.78	▲
STRAITS	3089.37	-0.43	▼
CAC 40	6683.48	0.87	▲
DAX	15846.55	0.24	■
DJIA	35120.08	0.65	▲
NASDAQ	14714.66	1.19	▲
JAKARTA	6109.83	1.31	▲
KOSPI	3090.21	0.97	▲

## Bullion

Gold rose as a retreat in the dollar pushed investors to seek refuge in bullion with rising coronavirus cases driving expectations that the U.S. Federal Reserve might delay tapering of economic support. A spike in COVID-19 cases prompted the Fed to schedule its annual symposium in Jackson Hole, Wyoming, on Aug. 27 virtually, with all eyes on Chair Jerome Powell's speech for hints on the tapering timeline.

## Energy

Crude oil prices rose more than 5% recovering from a seven-day losing streak due to a weaker dollar and strength in global equities markets. Natural gas rose on forecasts for hot weather and high air conditioning demand to continue into early September.

## Base Metal

Copper rose as hopes of an improvement in demand rose after China, the world's top metals consumer, reported no new locally transmitted COVID-19 cases for the first time since July. Surging novel coronavirus cases due to the highly transmissible Delta variant, slowing China growth and fear of U.S. policy tightening this year have weighed on base metals, with copper hitting its lowest in more than four months last week.

## Economical Data

Time	Currency	Data
11:30am	EUR	German Final GDP q/q
7:30pm	USD	New Home Sales
7:30pm	USD	Richmond Manufacturing Index



## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47584.00	0.90	11986.00	-0.49	Short Covering	50040.00	45662.00
Silver	62927.00	1.95	8319.00	-18.55	Short Covering	75215.00	61227.00
Crude oil	4887.00	5.32	4265.00	-47.40	Short Covering	5488.00	4634.00
Natural Gas	290.90	0.83	4417.00	-19.00	Short Covering	312.30	217.00
Aluminium	207.75	0.95	1170.00	-2.74	Short Covering	210.50	190.65
Copper	709.60	1.38	2612.00	-29.08	Short Covering	768.50	673.00
Lead	178.85	-0.14	536.00	-33.75	Long Liquidation	183.20	171.25
Nickel	1437.00	2.47	943.00	-39.28	Short Covering	1511.10	1290.10
Zinc	247.15	0.39	542.00	-22.01	Short Covering	252.15	228.50

## Commodity Summary

Gold	Gold rose as a retreat in the dollar pushed investors to seek refuge in bullion amid rising coronavirus cases.
Silver	Silver gained as dollar declined broadly as some doubts about the course of U.S. monetary policy triggered profit-taking.
Crude Oil	Crude oil prices rose more than 5% recovering from a seven-day losing streak due to a weaker dollar and strength in global equities markets.
Natural Gas	Natural gas rose on forecasts for hot weather and high air conditioning demand to continue into early September.
Copper	Copper rose as hopes of an improvement in demand rose after China, reported no new locally transmitted COVID-19 cases for the first time since July.
Zinc	Zinc gains as investors returned to riskier assets after a sharp selloff last week that was fanned by worries about slowing economic growth.
Nickel	Nickel prices gained amid support from fundamentals and demand from stainless steel and new energy sector.
Aluminium	Aluminium gains as output is expected to shrink further in Q3 in view of short supply of power and intensified control over energy consumption and pollution.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47584.00	46805.00	46977.00	47281.00	47453.00	47757.00	47929.00	48233.00	5778.00
Silver	62927.00	60954.00	61416.00	62172.00	62634.00	63390.00	63852.00	64608.00	13082.00
Crude oil	4887.00	4546.00	4622.00	4755.00	4831.00	4964.00	5040.00	5173.00	72913.00
Natural Gas	290.90	281.50	283.80	287.40	289.70	293.30	295.60	299.20	40614.00
Aluminium	207.75	204.90	205.60	206.70	207.40	208.50	209.20	210.30	2237.00
Copper	709.60	691.20	695.70	702.60	707.10	714.00	718.50	725.40	13062.00
Lead	178.85	175.60	177.10	178.00	179.50	180.40	181.90	182.80	1586.00
Nickel	1437.00	1407.00	1415.00	1426.00	1434.00	1445.00	1453.00	1464.00	6261.00
Zinc	247.15	243.80	244.90	246.10	247.20	248.40	249.50	250.70	2274.00



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