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Morning Commodities Edge

Daily Morning Report as on Wednesday, August 25, 2021

Commodity	Last	% Cng	
Gold	47612.00	0.06	▲
Silver	63474.00	0.87	▲
Crude	5021.00	2.74	▲
Nat.Gas	288.90	-0.69	▼
Aluminium	207.35	0.51	▲
Copper	716.60	0.65	▲
Lead	179.15	0.14	▲
Nickel	1432.70	0.70	▲
Zinc	247.10	1.52	▲
\$Gold	1795.94	-0.34	▼
\$ Silver	23.72	-0.49	▼
\$ Crude	67.54	2.89	▲
LME Alum	2625.00	0.81	▲
LME Copp	9371.00	0.14	▲
LME Lead	2285.00	-0.31	▼
LME Nickel	19085.00	0.16	▲
LME Zinc	3005.00	-0.13	▼

Currency	Last	% Cng	
USDINR	74.23	0.00	▲
EURINR	87.20	0.13	▲
GBPINR	101.86	0.32	▲
JPYINR	67.67	0.34	▲
EURUSD	1.1736	-0.17	▼
GBPUSD	1.3715	-0.08	▼
USDJPY	109.80	0.12	▲
Dollar Index	93.03	0.16	▲

Indices	Last	Change	
NIFTY	16624.60	0.78	▲
SENSEX	55958.98	0.73	▲
HANGSENG	25501.75	1.56	▲
NIKKEI	27770.05	1.00	▲
STRAITS	3108.40	0.67	▲
CAC 40	6657.33	-0.39	▼
DAX	15901.08	0.30	▲
DJIA	35335.71	0.61	▲
NASDAQ	14924.65	1.43	▲
JAKARTA	6081.47	-0.46	▼
KOSPI	3135.34	1.46	▲

Bullion

Gold prices held steady helped by speculation that a spike in coronavirus cases may prompt the U.S. Federal Reserve to defer its tapering of monetary stimulus. The spread of the Delta coronavirus variant has raised doubts about economic growth, with investors anticipating that the U.S. central bank might delay tapering.

Energy

Crude oil rose on a bullish demand outlook as Mexico suffered a big production outage and U.S. regulators issued their first full approval for a COVID-19 vaccine. Natural gas remained in range as forecasts for lower demand this week offset an outlook calling for the hot weather and high air conditioning use to continue into early September.

Base Metal

Copper prices rose as the premium of LME cash copper to the three-month contract was \$27.95 a tonne, indicating tightening nearby supplies. U.S. Food and Drug Administration's full approval of Pfizer and BioNTech's Covid-19 vaccine has eased the market's worries over economy recovery.

Economical Data

Time	Currency	Data
1:30pm	EUR	German ifo Business Climate
6:00pm	USD	Core Durable Goods Orders m/m
6:00pm	USD	Durable Goods Orders m/m
6:30pm	EUR	Belgian NBB Business Climate
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	47612.00	0.06	11890.00	-0.80	Short Covering	50040.00	45662.00
Silver	63474.00	0.87	6324.00	-23.98	Short Covering	75215.00	61227.00
Crude oil	5021.00	2.74	4795.00	12.43	Fresh Buying	5488.00	4634.00
Natural Gas	288.90	-0.69	1872.00	-57.62	Long Liquidation	312.30	217.00
Aluminium	207.35	0.51	1589.00	31.21	Fresh Buying	209.80	199.50
Copper	716.60	0.65	3516.00	44.87	Fresh Buying	769.90	677.00
Lead	179.15	0.14	720.00	58.94	Fresh Buying	180.95	176.00
Nickel	1432.70	0.70	957.00	19.03	Fresh Buying	1512.30	1320.90
Zinc	247.10	1.52	1117.00	44.50	Fresh Buying	249.70	239.45

Commodity Summary

Gold	Gold prices held steady helped by speculation that a spike in coronavirus cases may prompt the U.S. Federal Reserve to defer its tapering of monetary stimulus.
Silver	Silver remained supported as investors remain concerned that weak economic data may delay the Federal Reserve plans to taper quantitative easing program.
Crude Oil	Crude oil rose on a bullish demand outlook as Mexico suffered a big production outage and U.S. regulators issued their first full approval for a COVID-19 vaccine.
Natural Gas	Natural gas remained in range as forecasts for lower demand this week offset an outlook calling for the hot weather
Copper	Copper prices rose as the premium of LME cash copper to the three-month contract was \$27.95 a tonne, indicating tightening nearby supplies.
Zinc	Zinc gained as the market's worries over economy recovery eased after US FDA's full approval of Pfizer and BioNTech's Covid-19 vaccine.
Nickel	Nickel prices rose after a smelter in north China has suspended refined nickel production recently due to high production costs.
Aluminium	Aluminium prices remained supported as prices for alumina rose after a blaze at the Jamalco refinery in Jamaica led to fears of tighter supply.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47612.00	47220.00	47346.00	47479.00	47605.00	47738.00	47864.00	47997.00	5069.00
Silver	63474.00	61956.00	62346.00	62910.00	63300.00	63864.00	64254.00	64818.00	13378.00
Crude oil	5021.00	4774.00	4827.00	4924.00	4977.00	5074.00	5127.00	5224.00	56957.00
Natural Gas	288.90	280.20	284.20	286.50	290.50	292.80	296.80	299.10	28528.00
Aluminium	207.35	203.60	204.70	206.10	207.20	208.60	209.70	211.10	2617.00
Copper	716.60	696.50	701.90	709.30	714.70	722.10	727.50	734.90	8167.00
Lead	179.15	177.70	178.10	178.70	179.10	179.70	180.10	180.70	765.00
Nickel	1432.70	1395.50	1408.20	1420.40	1433.10	1445.30	1458.00	1470.20	3881.00
Zinc	247.10	240.30	241.90	244.50	246.10	248.70	250.30	252.90	2259.00



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