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Morning Commodities Edge

Daily Morning Report as on Monday, August 30, 2021

Commodity	Last	% Cng	
Gold	47538.00	0.64	▲
Silver	64063.00	1.23	▲
Crude	5062.00	0.36	▲
Nat.Gas	321.50	2.88	▲
Aluminium	210.15	0.55	▲
Copper	719.00	0.69	▲
Lead	177.15	0.06	■
Nickel	1416.10	0.38	▲
Zinc	245.20	-0.61	▼
\$Gold	1816.02	-0.05	▼
\$ Silver	24.07	0.31	▲
\$ Crude	68.74	1.96	▲
LME Alum	2654.00	1.30	▲
LME Copp	9420.00	1.30	▲
LME Lead	2286.50	-0.20	▼
LME Nickel	19005.00	1.06	▲
LME Zinc	2987.50	-0.35	▼

Currency	Last	% Cng	
USDINR	73.87	-0.76	▼
EURINR	86.93	-0.86	▼
GBPINR	101.30	-1.00	▼
JPYINR	67.12	-0.82	▼
EURUSD	1.1808	0.10	■
GBPUSD	1.3769	0.11	▲
USDJPY	109.78	-0.05	▼
Dollar Index	92.61	-0.47	▼

Indices	Last	Change	
NIFTY	16705.20	0.41	▲
SENSEX	56124.72	0.31	▲
HANGSENG	25546.37	0.51	▲
NIKKEI	27604.91	-0.50	▼
STRAITS	3084.31	-0.81	▼
CAC 40	6667.35	0.02	■
DAX	15805.56	0.08	■
DJIA	35213.12	-0.54	▼
NASDAQ	14945.81	-0.64	▼
JAKARTA	6032.83	-0.42	▼
KOSPI	3130.01	0.05	■

Bullion

Gold prices gained as after Federal Reserve Chair Jerome Powell sounded more cautious than other Fed officials when talking about tapering, stating that the central bank could start reducing its \$120 billion in monthly bond purchases this year. U.S. consumer sentiment declined to its lowest level in nearly a decade in August as consumers' views of their personal financial prospects continued to worsen.

Energy

Crude oil gained on worries about supply disruptions as energy companies began shutting production in the Gulf of Mexico ahead of a possible hurricane forecast to hit. Natural gas jumped on forecasts that hotter than normal weather will extend through mid-September and concerns Tropical Storm Ida will shut production in the Gulf of Mexico when it hits the Louisiana area as a major hurricane early next week.

Base Metal

Copper gained as cancelled warrants of LME copper inventories, metals earmarked for delivery, hitting their highest since July 2020 to 84,500 tonnes. China's central bank increased its short-term fund injection this week by offering the most cash on a net basis in nearly seven months to meet higher cash demand towards the month-end.

Economical Data

Time	Currency	Data
All Day	EUR	German Prelim CPI m/m
12:30pm	EUR	Spanish Flash CPI y/y
7:30pm	USD	Pending Home Sales m/m



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47538.00	0.64	11315.00	-0.67	Short Covering	50040.00	45662.00
Silver	64063.00	1.23	8664.00	13.43	Fresh Buying	74127.00	62010.00
Crude oil	5062.00	0.36	4392.00	-10.55	Short Covering	5488.00	4634.00
Natural Gas	321.50	2.88	17922.00	-23.15	Short Covering	325.90	263.20
Aluminium	210.15	0.55	1895.00	4.99	Fresh Buying	212.85	199.50
Copper	719.00	0.69	4120.00	-0.39	Short Covering	769.90	677.00
Lead	177.15	0.06	1087.00	-7.33	Short Covering	180.95	176.00
Nickel	1416.10	0.38	1612.00	1.64	Fresh Buying	1512.30	1320.90
Zinc	245.20	-0.61	1022.00	-13.97	Long Liquidation	249.70	239.45

Commodity Summary

Gold	Gold prices gained as Powell says tapering could begin this year
Silver	Silver prices gained driven by concerns over uneven economic recovery and geopolitical tensions.
Crude Oil	Crude oil prices rose on worries about near-term supply disruptions.
Natural Gas	Natural gas jumped on forecasts that hotter than normal weather will extend through mid-September
Copper	Copper gained as cancelled warrants of LME copper inventories, metals earmarked for delivery, hitting their highest since July 2020 to 84,500 tonnes.
Zinc	Zinc dropped as profit growth at China's industrial firms in July grew at its slowest clip this year
Nickel	Nickel gained as a smelter in north China has suspended refined nickel production recently due to high production costs.
Aluminium	Aluminium gained on supply disruption risks, as five aluminium smelters in China's Xinjiang region were told to impose output limits from this month.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47538.00	46282.00	46551.00	47044.00	47313.00	47806.00	48075.00	48568.00	10579.00
Silver	64063.00	61297.00	61901.00	62982.00	63586.00	64667.00	65271.00	66352.00	14608.00
Crude oil	5062.00	4971.00	5006.00	5034.00	5069.00	5097.00	5132.00	5160.00	51263.00
Natural Gas	321.50	299.20	305.40	313.50	319.70	327.80	334.00	342.10	181441.00
Aluminium	210.15	204.20	206.40	208.40	210.60	212.60	214.80	216.80	6206.00
Copper	719.00	704.70	708.40	713.80	717.50	722.90	726.60	732.00	12106.00
Lead	177.15	174.90	175.70	176.50	177.30	178.10	178.90	179.70	1375.00
Nickel	1416.10	1387.40	1394.20	1405.20	1412.00	1423.00	1429.80	1440.80	5911.00
Zinc	245.20	241.60	243.10	244.10	245.60	246.60	248.10	249.10	3953.00



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