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Morning Commodities Edge

Daily Morning Report as on Tuesday, September 7, 2021

Commodity	Last	% Cng	
Gold	47425.00	-0.21	▼
Silver	65292.00	0.13	▬
Crude	5034.00	-0.55	▼
Nat.Gas	343.10	0.41	▲
Aluminium	218.05	1.61	▲
Copper	716.20	-0.02	▼
Lead	182.30	-0.03	▼
Nickel	1467.70	-0.64	▼
Zinc	246.30	0.47	▲
\$Gold	1825.40	0.13	▬
\$ Silver	24.73	0.25	▬
\$ Crude	68.95	-0.49	▼
LME Alum	2765.50	-0.07	▼
LME Copp	9436.00	-0.19	▼
LME Lead	2266.00	-0.22	▼
LME Nickel	19525.00	-0.41	▼
LME Zinc	3014.50	-0.12	▼

Currency	Last	% Cng	
USDINR	73.23	0.07	▬
EURINR	86.93	0.00	▬
GBPINR	101.37	0.13	▲
JPYINR	66.68	0.08	▬
EURUSD	1.1880	0.11	▲
GBPUSD	1.3851	0.13	▲
USDJPY	109.80	0.01	▬
Dollar Index	92.13	-0.11	▼

Indices	Last	Change	
NIFTY	17377.80	0.31	▲
SENSEX	58296.91	0.29	▲
HANGSENG	26163.63	1.01	▲
NIKKEI	29659.89	1.83	▲
STRAITS	3101.08	0.56	▲
CAC 40	6744.32	0.81	▲
DAX	15899.25	1.15	▲
DJIA	35369.09	-0.21	▼
NASDAQ	15363.52	0.21	▬
JAKARTA	6126.94	0.00	▬
KOSPI	3203.33	0.07	▬

Bullion

Gold eased as the dollar firmed, but renewed bets that the U.S. Federal Reserve may go slow on unwinding its pandemic-driven economic support measures kept bullion close to a 2-1/2-month high. Labor Department data showed U.S. non-farm payrolls increased by 235,000 jobs last month, far below expectations of 728,000.

Energy

Crude oil dropped after Saudi Arabia slashed crude contract prices for Asia over the weekend, reflecting well-supplied global markets and concerns over the outlook for demand. Natural gas gained as significant output remained offline in the aftermath of Hurricane Ida, exacerbating supply concerns in an already tight market.

Base Metal

Copper prices seen some pressure as Minera Lumina Copper said that it had reached an agreement with workers at its Caserones mine in Chile on a three-year collective contract, ending an almost month-long strike. US non-farm payrolls added 235,000 in August, far below the market estimate, which marked the slowest increase since January, 2021.

Economical Data

Time	Currency	Data
11:30am	EUR	German Industrial Production m/m
2:30pm	EUR	ZEW Economic Sentiment
2:30pm	EUR	German ZEW Economic Sentiment
2:30pm	EUR	Final Employment Change q/q
2:30pm	EUR	Revised GDP q/q



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Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	47425.00	-0.21	10109.00	-0.68	Long Liquidation	50040.00	45662.00
Silver	65292.00	0.13	8118.00	-0.56	Short Covering	74127.00	62010.00
Crude oil	5034.00	-0.55	3770.00	-6.52	Long Liquidation	5488.00	4634.00
Natural Gas	343.10	0.41	14093.00	-8.82	Short Covering	349.30	263.20
Aluminium	218.05	1.61	2799.00	27.40	Fresh Buying	218.45	199.50
Copper	716.20	-0.02	4252.00	1.97	Fresh Selling	769.90	677.00
Lead	182.30	-0.03	1451.00	-6.21	Long Liquidation	183.50	176.00
Nickel	1467.70	-0.64	1606.00	-10.03	Long Liquidation	1512.30	1320.90
Zinc	246.30	0.47	972.00	2.53	Fresh Buying	249.70	239.45

Commodity Summary

Gold	Gold eased as the dollar firmed, but renewed bets that the U.S. Federal Reserve may go slow on unwinding its pandemic-driven economic support measures
Silver	Silver traded in range as the U.S. dollar recovered some ground after having fallen at the end of last week
Crude Oil	Crude oil dropped after Saudi Arabia slashed crude contract prices for Asia over the weekend, reflecting well-supplied global markets and concerns over the outlook for demand.
Natural Gas	Natural gas gained as significant output remained offline in the aftermath of Hurricane Ida, exacerbating supply concerns in an already tight market.
Copper	Copper prices seen some pressure as Minera Lumina Copper said that it had reached an agreement with workers at its Caserones mine in Chile
Zinc	Zinc prices gained as China social inventories continued to fall, supporting long sentiment.
Nickel	Nickel prices dropped as demand for nickel may trend down amid production restrictions, signalling bearish nickel prices.
Aluminium	Aluminium prices rallied as a coup in major bauxite supplier Guinea raised fear of further supply disruption in the downstream market.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	47425.00	47229.00	47297.00	47361.00	47429.00	47493.00	47561.00	47625.00	3200.00
Silver	65292.00	64618.00	64841.00	65067.00	65290.00	65516.00	65739.00	65965.00	4325.00
Crude oil	5034.00	4894.00	4942.00	4988.00	5036.00	5082.00	5130.00	5176.00	30617.00
Natural Gas	343.10	331.90	336.60	339.90	344.60	347.90	352.60	355.90	62493.00
Aluminium	218.05	212.60	213.80	216.00	217.20	219.40	220.60	222.80	3568.00
Copper	716.20	707.90	709.80	713.00	714.90	718.10	720.00	723.20	6159.00
Lead	182.30	179.50	180.50	181.50	182.50	183.50	184.50	185.50	2300.00
Nickel	1467.70	1439.40	1447.20	1457.40	1465.20	1475.40	1483.20	1493.40	5355.00
Zinc	246.30	244.60	245.10	245.80	246.30	247.00	247.50	248.20	1876.00

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