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Morning Commodities Edge

Daily Morning Report as on Friday, March 10, 2023

Commodity	Last	% Cng	
Gold	55301.00	0.71	▲
Silver	61984.00	0.27	▲
Crude	6277.00	-0.44	▼
Nat.Gas	209.20	-0.85	▼
Aluminium	205.30	-0.75	▼
Copper	753.95	0.12	■
Lead	182.35	-0.03	▼
Zinc	263.00	-0.17	▼
\$Gold	1830.01	0.03	■
\$ Silver	20.01	-0.31	▼
\$ Crude	75.72	-1.23	▼
LME Alum	2315.00	-0.22	▼
LME Copp	8780.00	-0.59	▼
LME Lead	2076.50	-0.31	▼
LME Nickel	23200.00	-3.03	▼
LME Zinc	2935.00	-1.36	▼

Currency	Last	% Cng	
USDINR	82.10	-0.02	▼
EURINR	86.92	0.29	▲
GBPINR	97.74	0.44	▲
JPYINR	60.52	0.89	▲
EURUSD	1.0585	0.03	■
GBPUSD	1.1915	-0.06	▼
USDJPY	136.56	0.30	▲
Dollar Index	105.29	0.04	■

Indices	Last	Change	
NIFTY	17589.60	-0.93	▼
SENSEX	59806.28	-0.90	▼
HANGSENG	19936.90	-0.57	▼
NIKKEI	28623.15	0.63	▲
STRAITS	3215.92	-0.34	▼
CAC 40	7280.87	-0.60	▼
DAX	15553.64	-0.50	▼
DJIA	32948.31	0.46	▲
NASDAQ	11650.19	0.64	▲
JAKARTA	6819.80	0.64	▲
KOSPI	2419.09	-0.53	▼

Bullion

Gold gains as dollar index fell after weekly claims unexpectedly fell to their lowest since December, easing concerns about a sharp rise in interest rates. Fed Chair Powell warned that the ultimate level of interest rates could be higher than anticipated in light of strong economic data.

Energy

Crude oil dropped on increased worries Fed may go too far with its interest rate hikes, which could cause a recession and reduce future oil demand. Natural gas dropped after the latest weather forecasts called for less cold over the next two weeks than previously expected.

Base Metal

Copper gains as demand for copper, is expected to pick up amid a recovery in manufacturing activities in China. China is poised to export a significant volume of copper in coming weeks, a relatively infrequent occurrence that underscores a tepid demand recovery in the biggest market.

Economical Data

Time	Currency	Data
12:30pm	EUR	German Final CPI m/m
1:15pm	EUR	French Trade Balance
7:00pm	USD	Average Hourly Earnings m/m
7:00pm	USD	Non-Farm Employment Change
7:00pm	USD	Unemployment Rate



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	14853.00	0.36	780.00	-5.22	Short Covering	16200.00	14736.00
Gold	55301.00	0.71	9385.00	-3.78	Short Covering	58847.00	50490.00
Silver	61984.00	0.27	17725.00	-2.17	Short Covering	73967.00	57653.00
Crude oil	6277.00	-0.44	9703.00	-7.30	Long Liquidation	6770.00	6070.00
Natural Gas	209.20	-0.85	32753.00	3.76	Fresh Selling	368.10	177.90
Aluminium	205.30	-0.75	4010.00	8.09	Fresh Selling	229.35	204.45
Copper	753.95	0.12	4645.00	0.13	Fresh Buying	788.30	742.50
Lead	182.35	-0.03	671.00	7.70	Fresh Selling	190.10	181.20
Zinc	263.00	-0.17	3220.00	0.44	Fresh Selling	305.35	259.10

Commodity Summary

Gold	Gold gains as dollar index fell after weekly claims unexpectedly fell to their lowest since December.
Silver	Silver prices edged up ahead of the U.S. jobs data that could influence the Federal Reserve's monetary policy path.
Crude Oil	Crude oil dropped on increased worries Fed may go too far with its interest rate hikes, which could reduce future oil demand.
Natural Gas	Natural gas dropped after the latest weather forecasts called for less cold over the next two weeks than previously expected
Copper	Copper gains as demand for copper, is expected to pick up amid a recovery in manufacturing activities in China.
Zinc	Zinc dropped as buyers in north China were not enthusiastic about picking up cargoes due to local production restriction.
Aluminium	Aluminium prices dropped after aluminium smelters in Yunnan have completed production cuts

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	14853.00	14596.00	14666.00	14760.00	14830.00	14924.00	14994.00	15088.00	405.00
Gold	55301.00	54285.00	54528.00	54915.00	55158.00	55545.00	55788.00	56175.00	5789.00
Silver	61984.00	60636.00	61068.00	61526.00	61958.00	62416.00	62848.00	63306.00	11535.00
Crude oil	6277.00	6074.00	6165.00	6221.00	6312.00	6368.00	6459.00	6515.00	41765.00
Natural Gas	209.20	194.40	200.90	205.00	211.50	215.60	222.10	226.20	97922.00
Aluminium	205.30	203.10	204.10	204.70	205.70	206.30	207.30	207.90	2571.00
Copper	753.95	742.50	746.00	750.10	753.60	757.70	761.20	765.30	7248.00
Lead	182.35	181.10	181.50	182.00	182.40	182.90	183.30	183.80	472.00
Zinc	263.00	258.80	260.10	261.60	262.90	264.40	265.70	267.20	3326.00



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