



Daily Morning Report as on **Wednesday, January 4, 2023**

Commodity	Last	% Cng	
Gold	55530.00	0.64	▲
Silver	69917.00	0.50	▲
Crude	6475.00	-2.01	▼
Nat.Gas	335.70	-10.34	▼
Aluminium	205.00	-2.17	▼
Copper	715.15	-0.83	▼
Lead	189.70	0.34	▲
Zinc	269.15	-0.31	▼
\$Gold	1844.76	0.29	▲
\$ Silver	24.09	0.40	▲
\$ Crude	76.93	-4.15	▼
LME Alum	2321.00	0.43	▲
LME Copp	8356.50	0.44	▲
LME Lead	2265.00	-0.90	▼
LME Nickel	31335.00	4.73	▲
LME Zinc	2986.00	-0.12	▼

Currency	Last	% Cng	
USDINR	83.12	0.23	▲
EURINR	87.62	-1.20	▼
GBPINR	99.06	-0.86	▼
JPYINR	63.77	0.33	▲
EURUSD	1.0564	0.17	▲
GBPUSD	1.1984	0.15	▲
USDJPY	130.76	-0.19	▼
Dollar Index	104.51	-0.16	▼

Indices	Last	Change	
NIFTY	18232.55	0.19	■
SENSEX	61294.20	0.21	■
HANGSENG	20140.67	1.82	▲
NIKKEI	26094.50	0.00	■
STRAITS	3246.61	-0.14	▼
CAC 40	6643.09	0.74	▲
DAX	14194.38	0.89	▲
DJIA	33117.11	-0.09	▼
NASDAQ	10485.47	0.18	■
JAKARTA	6891.95	0.60	▲
KOSPI	2218.68	-0.31	▼

Bullion

Gold jumped as growth concerns dominated sentiment at the start of the year, with swiftly diminishing hopes that the US Federal Reserve could engineer a soft landing. IMF head Kristalina Georgieva warned that 2023 is going to be a tough year as the main engines of growth, namely the US, Europe and China, are all experiencing weakening activity.

Energy

Crude oil prices edged lower as weak demand data from China and a gloomy economic outlook weighed. Natural gas dropped amid prospects of lower heating demand on forecasts for much warmer-than-normal temperatures through mid-January.

Base Metal

Copper dropped as a surge in domestic Covid cases kept sentiment under pressure, though China's swift reopening sparked hopes of a faster economic recovery. China's central bank said it will keep liquidity reasonably ample and maintain the "effective" credit growth to support economic growth and employment.

Economical Data

Time	Currency	Data
12:30pm	EUR	German Import Prices m/m
1:15pm	EUR	French Prelim CPI m/m
1:45pm	EUR	Spanish Services PMI
2:15pm	EUR	Italian Services PMI
2:20pm	EUR	French Final Services PMI
2:25pm	EUR	German Final Services PMI
2:30pm	EUR	Final Services PMI
8:30pm	USD	ISM Manufacturing PMI
8:30pm	USD	JOLTS Job Openings
8:30pm	USD	ISM Manufacturing Prices
All Day	USD	Wards Total Vehicle Sales



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15528.00	0.59	555.00	5.92	Fresh Buying	15645.00	14554.00
Gold	55530.00	0.64	13763.00	-0.63	Short Covering	55800.00	49449.00
Silver	69917.00	0.50	21493.00	0.32	Fresh Buying	71120.00	52898.00
Crude oil	6475.00	-2.01	6700.00	16.20	Fresh Selling	7430.00	5901.00
Natural Gas	335.70	-10.34	26687.00	6.01	Fresh Selling	647.00	333.30
Aluminium	205.00	-2.17	3965.00	-1.69	Long Liquidation	219.75	204.35
Copper	715.15	-0.83	4187.00	1.60	Fresh Selling	738.20	668.20
Lead	189.70	0.34	997.00	-3.95	Short Covering	192.00	182.40
Zinc	269.15	-0.31	1952.00	-0.96	Long Liquidation	294.65	261.25

Commodity Summary

Gold	Gold jumped as growth concerns dominated sentiment at the start of the year, with swiftly diminishing hopes that Fed could engineer a soft landing.
Silver	Silver gained supported by increased demand for precious metals amid recession concerns and looming supply shortages.
Crude Oil	Crude oil falls as outlook for China, global economy weigh
Natural Gas	Natural gas dropped amid prospects of lower heating demand on forecasts for much warmer-than-normal temperatures through mid-January.
Copper	Copper dropped as a surge in domestic Covid cases kept sentiment under pressure
Zinc	Zinc dropped as an overall stronger dollar, worsening COVID-19 situation in China, and global economic slowdown worries weighed on industrial metals.
Aluminium	Aluminum dropped as the rapid spread of coronavirus infections and contracting factory activities China heightened traders' concerns of tepid demand.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15528.00	15283.00	15379.00	15453.00	15549.00	15623.00	15719.00	15793.00	1241.00
Gold	55530.00	54754.00	55017.00	55274.00	55537.00	55794.00	56057.00	56314.00	5420.00
Silver	69917.00	68202.00	69026.00	69472.00	70296.00	70742.00	71566.00	72012.00	19538.00
Crude oil	6475.00	6019.00	6224.00	6350.00	6555.00	6681.00	6886.00	7012.00	52232.00
Natural Gas	335.70	290.50	311.90	323.80	345.20	357.10	378.50	390.40	59615.00
Aluminium	205.00	197.10	200.70	202.90	206.50	208.70	212.30	214.50	5356.00
Copper	715.15	695.20	704.90	710.00	719.70	724.80	734.50	739.60	8510.00
Lead	189.70	186.40	187.20	188.40	189.20	190.40	191.20	192.40	1487.00
Zinc	269.15	264.30	266.40	267.80	269.90	271.30	273.40	274.80	5014.00



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