



Daily Morning Report as on **Wednesday, February 8, 2023**

Commodity	Last	% Cng	
Gold	57257.00	0.53	▲
Silver	67529.00	0.19	■
Crude	6363.00	3.78	▲
Nat.Gas	212.00	5.53	▲
Aluminium	221.55	0.00	■
Copper	775.75	0.71	▲
Lead	184.75	-0.03	▼
Zinc	284.00	2.31	▲
\$Gold	1875.09	0.26	▲
\$ Silver	22.27	0.55	▲
\$ Crude	77.14	4.09	▲
LME Alum	2538.00	0.14	■
LME Copp	8964.00	0.65	▲
LME Lead	2120.50	0.43	▲
LME Nickel	27545.00	1.36	▲
LME Zinc	3194.50	-0.06	▼

Currency	Last	% Cng	
USDINR	82.82	-0.03	▼
EURINR	88.76	-0.52	▼
GBPINR	99.29	-0.40	▼
JPYINR	62.89	0.02	■
EURUSD	1.0729	0.01	■
GBPUSD	1.2047	-0.02	▼
USDJPY	131.33	0.20	▲
Dollar Index	103.37	0.02	■

Indices	Last	Change	
NIFTY	17721.50	-0.24	▼
SENSEX	60286.04	-0.37	▼
HANGSENG	21326.92	0.49	▲
NIKKEI	27685.47	-0.03	▼
STRAITS	3377.82	-0.24	▼
CAC 40	7139.74	0.04	■
DAX	15352.66	0.04	■
DJIA	33822.60	-0.20	▼
NASDAQ	11938.01	0.43	▲
JAKARTA	6937.66	0.93	▲
KOSPI	2451.71	0.55	▲

Bullion

Gold prices moved higher as the dollar turned a bit weak amid signs inflation is slowing down. Fed Chair Powell reiterated that the disinflationary process has begun, but it has a long way to go and these are the very early stages.

Energy

Crude oil prices gained as the IEA optimism that economic recovery in China will help to boost demand in the global markets. Natural gas rose as output remains lower than last month after extreme cold last week froze oil and gas wells in several producing basins.

Base Metal

Copper gains amid lingering concerns about global supplies continued to play a crucial role in supporting the prices. Copper inventories in SHFE warehouses jumped by 61.8% since January 20 to 226,509 tonnes on February 3.

Economical Data

Time	Currency	Data
Tentative	USD	Loan Officer Survey
5:31am	GBP	BRC Retail Sales Monitor y/y
Tentative	USD	President Biden Speaks
12:30pm	EUR	German Industrial Production m/m
12:30pm	GBP	Halifax HPI m/m
1:15pm	EUR	French Trade Balance
2:30pm	GBP	MPC Member Ramsden Speaks
Tentative	EUR	French Gov Budget Balance
7:00pm	USD	Trade Balance
8:30pm	GBP	MPC Member Cunliffe Speaks
Tentative	USD	IBD/TIPP Economic Optimism
10:30pm	USD	Fed Chair Powell Speaks



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	15643.00	0.37	269.00	-11.51	Short Covering	16236.00	15269.00
Gold	57257.00	0.53	16808.00	-2.34	Short Covering	58847.00	50490.00
Silver	67529.00	0.19	14175.00	-1.23	Short Covering	72769.00	52898.00
Crude oil	6363.00	3.78	6713.00	-24.62	Short Covering	6781.00	5994.00
Natural Gas	212.00	5.53	36859.00	-9.99	Short Covering	537.00	197.30
Aluminium	221.55	0.00	3674.00	-1.76	Long Liquidation	228.25	203.00
Copper	775.75	0.71	3849.00	-4.68	Short Covering	790.80	702.40
Lead	184.75	-0.03	631.00	-0.63	Long Liquidation	192.80	183.10
Zinc	284.00	2.31	2386.00	-0.04	Short Covering	304.55	267.15

Commodity Summary

Gold	Gold prices moved higher as the dollar turned a bit weak amid signs inflation is slowing down.
Silver	Silver remained in range amid concerns that the Federal Reserve might keep hiking interest rates to cool inflation.
Crude Oil	Crude oil prices gained as the IEA optimism that economic recovery in China will help to boost demand in the global markets.
Natural Gas	Natural gas rose as output remains lower than last month after extreme cold last week froze oil and gas wells in several producing basins.
Copper	Copper gains amid lingering concerns about global supplies continued to play a crucial role in supporting the prices.
Zinc	Zinc gains as supported after update Glencore's zinc production in 2022 was 938,500 mt, down 16% from 1.12 million mt in 2021.
Aluminium	Aluminum settled flat as soft global demand weighed on sentiment despite the latest supply disruptions.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	15643.00	15476.00	15523.00	15583.00	15630.00	15690.00	15737.00	15797.00	877.00
Gold	57257.00	56582.00	56766.00	57012.00	57196.00	57442.00	57626.00	57872.00	7130.00
Silver	67529.00	66480.00	66816.00	67173.00	67509.00	67866.00	68202.00	68559.00	14249.00
Crude oil	6363.00	6013.00	6091.00	6227.00	6305.00	6441.00	6519.00	6655.00	47860.00
Natural Gas	212.00	192.40	197.60	204.80	210.00	217.20	222.40	229.60	84677.00
Aluminium	221.55	216.10	217.70	219.70	221.30	223.30	224.90	226.90	4557.00
Copper	775.75	756.90	761.30	768.60	773.00	780.30	784.70	792.00	7973.00
Lead	184.75	182.10	182.90	183.90	184.70	185.70	186.50	187.50	963.00
Zinc	284.00	265.70	269.60	276.80	280.70	287.90	291.80	299.00	7750.00



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Contact us

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com