



Daily Morning Report as on Thursday, March 9, 2023

Commodity	Last	% Cng	
Gold	54911.00	-0.20	▼
Silver	61817.00	-0.63	▼
Crude	6305.00	-1.62	▼
Nat.Gas	211.00	-3.30	▼
Aluminium	206.85	0.10	▬
Copper	753.05	1.09	▲
Lead	182.40	0.08	▬
Zinc	263.45	0.42	▲
\$Gold	1813.44	-0.07	▼
\$ Silver	20.00	-0.11	▼
\$ Crude	76.66	-1.19	▼
LME Alum	2354.00	-0.34	▼
LME Copp	8851.50	-0.09	▼
LME Lead	2090.00	0.05	▬
LME Nickel	23865.00	-1.08	▼
LME Zinc	2965.00	-0.34	▼

Currency	Last	% Cng	
USDINR	82.12	0.11	▲
EURINR	86.67	-0.71	▼
GBPINR	97.31	-1.30	▼
JPYINR	59.98	-0.97	▼
EURUSD	1.0542	0.01	▬
GBPUSD	1.1842	0.02	▬
USDJPY	136.99	-0.22	▼
Dollar Index	105.66	-0.03	▼

Indices	Last	Change	
NIFTY	17754.40	0.24	▬
SENSEX	60348.09	0.21	▬
HANGSENG	20039.06	-2.41	▼
NIKKEI	28444.19	0.48	▲
STRAITS	3226.43	-0.58	▼
CAC 40	7319.14	-0.27	▼
DAX	15563.83	0.03	▬
DJIA	32855.27	0.00	▬
NASDAQ	11573.25	0.37	▲
JAKARTA	6769.04	0.03	▬
KOSPI	2431.91	-1.28	▼

Bullion

Gold dropped after Federal Reserve Chair Jerome Powell signaled that interest rates would likely remain higher for longer than previously expected. Powell said in his testimony before the Senate Banking Committee that the U.S. central bank would be prepared to reaccelerate the pace of rate hikes if the economy grows too quickly.

Energy

Crude oil dropped on concerns that aggressive rate hikes may dent demand for fuel in the U.S. Natural gas declined after data showed the amount of gas flowing to Freeport LNG's export plant in Texas had dropped.

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
12:30am	USD	Beige Book
5:31am	GBP	RICS House Price Balance
12:00pm	EUR	French Final Private Payrolls q/q
6:00pm	USD	Challenger Job Cuts y/y
7:00pm	USD	Unemployment Claims
8:30pm	USD	FOMC Member Barr Speaks
9:00pm	USD	Natural Gas Storage
11:31pm	USD	30-y Bond Auction



Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
MCXBULLDEX	14799.00	-0.25	823.00	2.62	Fresh Selling	16200.00	14760.00
Gold	54911.00	-0.20	9754.00	-2.15	Long Liquidation	58847.00	50490.00
Silver	61817.00	-0.63	18118.00	1.34	Fresh Selling	73967.00	57653.00
Crude oil	6305.00	-1.62	10467.00	72.27	Fresh Selling	6770.00	6070.00
Natural Gas	211.00	-3.30	31567.00	4.91	Fresh Selling	368.10	177.90
Aluminium	206.85	0.10	3710.00	-3.28	Short Covering	229.35	204.45
Copper	753.05	1.09	4639.00	-11.91	Short Covering	788.30	742.50
Lead	182.40	0.08	623.00	6.31	Fresh Buying	190.10	181.20
Zinc	263.45	0.42	3206.00	-4.36	Short Covering	305.35	259.10

Commodity Summary

Gold	Gold dropped after Fed Chair Powell signaled that interest rates would likely remain higher for longer than previously expected.
Silver	Silver dropped as investors assessed the pace of future rate hikes by the Federal Reserve.
Crude Oil	Crude oil dropped on concerns that aggressive rate hikes may dent demand for fuel in the U.S.
Natural Gas	Natural gas dropped as US natgas flows drop to Freeport LNG export plant in Texas
Copper	Copper gains as demand for copper, is expected to pick up amid a recovery in manufacturing activities in China.
Zinc	Zinc prices gains support from production rationing in Yunnan
Aluminium	Aluminium recovered on low level buying after prices dropped from a stronger dollar and completed production cuts in China's major producing provinces.

Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
MCXBULLDEX	14799.00	14680.00	14720.00	14759.00	14799.00	14838.00	14878.00	14917.00	313.00
Gold	54911.00	54542.00	54696.00	54804.00	54958.00	55066.00	55220.00	55328.00	4239.00
Silver	61817.00	60866.00	61226.00	61522.00	61882.00	62178.00	62538.00	62834.00	14244.00
Crude oil	6305.00	6090.00	6173.00	6239.00	6322.00	6388.00	6471.00	6537.00	42690.00
Natural Gas	211.00	193.10	201.10	206.00	214.00	218.90	226.90	231.80	77558.00
Aluminium	206.85	202.00	203.20	205.10	206.30	208.20	209.40	211.30	3691.00
Copper	753.05	727.90	735.20	744.20	751.50	760.50	767.80	776.80	10637.00
Lead	182.40	181.20	181.50	182.00	182.30	182.80	183.10	183.60	441.00
Zinc	263.45	254.90	257.00	260.20	262.30	265.50	267.60	270.80	5387.00



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