

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-23	23.62
Gold	February	24-Feb-23	1936.60
Crude Oil	March	21-Feb-23	79.68
Brent Crude Oil	March	31-Jan-23	86.66
Natural Gas	February	27-Jan-23	2.85

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	81.51
Dollar Index	101.89
EUR / USD	1.09
CRB Index	304.32

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9263.50
Aluminum	Cash	2627.00
Zinc	Cash	3413.50
Lead	Cash	2183.00
Nickel	Cash	28902.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-23	70080.00
Aluminum	15-Feb-23	19045.00
Zinc	15-Feb-23	24515.00
Lead	15-Feb-23	15190.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	22-Feb-23	15696.00	Sideways	23.11.22	14602.00	-
Silver	3-Mar-23	68329.00	Up	11.11.22	61571.00	65000.00
Gold	3-Feb-23	56857.00	Up	09.12.22	54295.00	54000.00
Crude Oil	17-Feb-23	6506.00	Up	15.12.22	6386.00	6250.00
Natural gas	23-Feb-23	236.70	Down	28.12.22	385.20	300.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-23	783.55	Up	05.10.22	662.25	750.00
Aluminum	28-Feb-23	225.25	Up	05.10.22	206.65	210.00
Zinc	28-Feb-23	298.85	Sideways	22.11.22	277.75	-
Lead	28-Feb-23	187.45	Up	14.11.22	185.25	176.00
MetI dex	17-Feb-23	19440.00	Up	09.12.22	18890.00	18000.00
Steel Long	20-Feb-23	50130.00	Sideways	21.09.22	48500.00	-

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

All closing prices as on 27.01.23

Market Update (Bullions)

Bullion counter may trade with bearish bias due to some profit booking on higher level where it may take support near 56600 and could face resistance near 57200. Silver also witnesses selling, where it may take support near 67800 and could face resistance near 68900. Gold prices held steady in early Asian hours on Monday, with investors awaiting the U.S. Federal Reserve's rate-hike verdict due this week. Traders are eyeing the Fed's policy meeting scheduled on Jan. 31-Feb. 1. The market broadly expects the U.S. central bank to scale back rate hikes to 25 basis points (bps) from 50 bps announced in December. Data showed that U.S. consumer spending fell in December, while inflation continued to subside, which could give the Fed room to further slow the pace of its rate hikes. Physical gold dealers in India offered the steepest discounts in 10 months last week to lure customers, as a sharp rally in local prices squeezed demand in the world's second-biggest bullion consumer.

Market Update (Base Metals)

Base metals may trade with bullish bias. Copper may move in the range of 778-788. London base metal prices fell on Monday despite China resumes business this week after its Lunar New Year holidays. The speed of China's recovery from the current Covid-19 crisis, the pace of global monetary policy tightening and the scope of Chinese infrastructure spending are key factors to watch on the demand side. China kept benchmark lending rates unchanged for a fifth month in January, as expected, but analysts say future cuts are possible as the central bank has pledged to support the COVID-ravaged economy. However, Strong U.S. growth would hint at more aggressive interest rate rises from the Fed, which could support the dollar. Zinc may post buying where it may take support near 296 and could face resistance near 301. Lead may move with sideways trend and trade in the range of 186-189. Aluminum may trade sideways bias, where it may take support near 223 and resistance near 227.

Market Update (Energy)

Energy counter may witness buying, where Crude oil may trade in the range of 6450-6600. Oil prices climbed in early Asia trade on Monday, supported by tensions in the Middle East following a drone attack in Iran and as Beijing pledged over the weekend to promote a consumption recovery which would support fuel demand. Ministers from the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia, known collectively as OPEC+, are unlikely to tweak its current oil output policy when they meet virtually on Feb. 1. China's cabinet said it would promote a consumption recovery as the major driver of the economy and boost imports. China resumes business this week after its Lunar New Year holidays. China seems to have surprised the market in terms of how fast they are coming out of zero COVID while Russia has surprised in terms of resilience of export volume despite the sanctions. Natural gas prices may trade in the range of 230-242.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
	No ECONOMIC RELEASES					

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