

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-23	23.62
Gold	March	29-Mar-23	1922.20
Crude Oil	March	21-Feb-23	75.88
Brent Crude Oil	April	28-Feb-23	82.17
Natural Gas	March	24-Feb-23	2.46

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.04
Dollar Index	101.79
EUR / USD	1.09
CRB Index	296.11

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9052.50
Aluminum	Cash	2617.00
Zinc	Cash	3382.50
Lead	Cash	2133.00
Nickel	Cash	29790.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-23	69090.00
Aluminum	15-Feb-23	19095.00
Zinc	15-Feb-23	24120.00
Lead	15-Feb-23	15280.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	22-Feb-23	15909.00	Sideways	23.11.22	14602.00	-
Silver	3-Mar-23	70204.00	Up	11.11.22	61571.00	65000.00
Gold	5-Apr-23	57695.00	Up	09.12.22	54295.00	54000.00
Crude Oil	17-Feb-23	6317.00	Up	15.12.22	6386.00	6250.00
Natural gas	23-Feb-23	211.40	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	776.65	Up	05.10.22	662.25	750.00
Aluminum	28-Feb-23	225.20	Up	05.10.22	206.65	210.00
Zinc	28-Feb-23	294.20	Sideways	22.11.22	277.75	-
Lead	28-Feb-23	185.75	Up	14.11.22	185.25	176.00
Metldex	17-Feb-23	19034.00	Up	09.12.22	18890.00	18000.00
Steel Long	20-Feb-23	48430.00	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 02.02.23

Market Update (Bullions)

Bullion counter may witness some profit booking but main trend remains bullish where it may take support near 57400 and could face resistance near 58000. Silver may also positive movement, where it may take support near 69600 and could face resistance near 70600. Gold prices ticked up on Friday as markets digested recent comments from Federal Reserve Chair Jerome Powell, but the precious metal was headed for its biggest weekly fall since November after a 2% drop in the previous session. Powell warned of further monetary policy tightening but also noted the progress on disinflation, which he said is in its early stages. Data on Thursday showed the number of Americans filing new claims for unemployment benefits dropped to a nine-month low last week as the labour market remained resilient despite higher borrowing costs. The Reserve Bank of Australia will deliver a fourth successive quarter-point interest rate hike next week and is likely to follow up with a fifth in March, a Reuters poll found.

Market Update (Base Metals)

Base metals may trade with bearish bias, whereas copper may move in the range of 770-782. London base metal prices fell on Friday amid growing fears of a global recession. Demand shows little sign of improving with Chinese import premiums falling and Shanghai exchange inventories increasing rapidly. However, global supply disruption at many copper mine lent prices some support. Glencore said on Wednesday its copper production fell 12% in 2022, as the miner and trader struggled with geotechnical issues at its Katanga mine in the Democratic Republic of Congo. The huge Chinese-owned Las Bambas copper mine in Peru is set to halt production on Wednesday as road blockades preventing the arrival of key inputs to the site have not yet been lifted. Copper output in Chile, the world's largest producer of the metal, fell 1.1% year-on-year to 497,971 tonnes in December, the country's statistics agency INE said. Zinc may post selling where it may take support near 290 and could face resistance near 297. Lead may move with sideways trend and trade in the range of 183-187. Aluminum may trade sideways bias, where it may take support near 223 and resistance near 227.

Market Update (Energy)

Energy counter may witness mixed move, where Crude oil may trade in the range of 6250-6380. Oil prices made modest gains in early trade on Friday but were heading for a second straight week of losses, as the market looked for more signs of a strong recovery in fuel demand in China to offset looming slumps in other major economies. While supported by a weaker greenback, oil's gains have been limited by the prospect of slow growth in the United States, the world's biggest oil consumer, and recessions in places including Britain, Europe, Japan and Canada. EU countries will seek a deal on Friday on a European Commission proposal to set price caps on Russian oil products, after postponing a decision on Wednesday amid divisions between member states. The European Commission proposed last week that from Feb. 5 the EU apply a price cap of \$100 per barrel on premium Russian oil products such as diesel and a \$45 cap per barrel on discounted products such as fuel oil. Natural gas prices may trade in the range of 206-216.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
19:00	US Average Hourly Earnings (YoY) (Jan)	High	4.3%	4.6%	Metal & Energy	Favorable
19:00	US Manufacturing Payrolls (Jan)	High	6K	8K	Metal & Energy	Favorable
19:00	US Nonfarm Payrolls (Jan)	High	185K	223K	Metal & Energy	Favorable
19:00	US Private Nonfarm Payrolls (Jan)	High	190K	220K	Metal & Energy	Favorable
19:00	US Unemployment Rate (Jan)	High	3.6%	3.5%	Metal & Energy	Favorable
20:30	US ISM Non-Manufacturing PMI (Jan)	High	50.4	49.2	Metal & Energy	Adverse

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