

## COMMODITY DAILY REPORT (Metals & Energy)

13th February, 2023

### INTERNATIONAL MARKETS

#### COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-23	22.08
Gold	March	29-Mar-23	1865.90
Crude Oil	March	21-Feb-23	79.72
Brent Crude Oil	April	28-Feb-23	86.39
Natural Gas	March	24-Feb-23	2.51

#### CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.51
Dollar Index	103.60
EUR / USD	1.07
CRB Index	294.98

#### LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8857.50
Aluminum	Cash	2440.50
Zinc	Cash	3042.50
Lead	Cash	2078.50
Nickel	Cash	27794.00

#### SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-23	68260.00
Aluminum	15-Feb-23	18690.00
Zinc	15-Feb-23	23175.00
Lead	15-Feb-23	15305.00

### DOMESTIC MARKETS

#### MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	22-Feb-23	15494.00	Sideways	23.11.22	14602.00	-
Silver	3-Mar-23	66664.00	Up	11.11.22	61571.00	65000.00
Gold	5-Apr-23	56741.00	Up	09.12.22	54295.00	54000.00
Crude Oil	17-Feb-23	6556.00	Sideways	03.02.23	6097.00	-
Natural gas	23-Feb-23	208.20	Down	28.12.22	385.20	240.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-23	766.40	Up	05.10.22	662.25	750.00
Aluminum	28-Feb-23	215.55	Up	05.10.22	206.65	210.00
Zinc	28-Feb-23	270.40	Sideways	22.11.22	277.75	-
Lead	28-Feb-23	184.45	Up	14.11.22	185.25	176.00
Metldex	17-Feb-23	18557.00	Up	09.12.22	18890.00	18000.00
Steel Long	20-Feb-23	47010.00	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 10.02.23**

### Market Update (Bullions)

Bullion counter may trade with bearish bias where it may take support near 56400 and could face resistance near 56900. Silver may also negative movement, where it may take support near 66200 and could face resistance near 67200. Gold prices edged down on Monday as the dollar firmed, while investors awaited this week's U.S. inflation data for cues on the Federal Reserve's interest rate hike path. Philadelphia Federal Reserve President Patrick Harker said on Friday the surprisingly strong jobs data reported earlier this month did not alter his view that moving to smaller interest rate rises was a good strategy for the U.S. central bank, as he flagged the prospect of rate cuts in 2024 should inflation continue to ease. U.S. consumer sentiment improved to a 13-month high in February, but households expected higher inflation to persist over the next 12 months, a survey showed on Friday. Physical gold buyers in some Asian hubs were drawn to a dip in domestic prices last week, while central bank demand kept premiums firm in China.

### Market Update (Base Metals)

Base metals may trade with mixed bias, whereas copper may move in the range of 762-770. Copper prices are flat on Monday after data showed Chinese CPI inflation grew less than expected in January, while producer price index inflation weakened further despite the relaxing of anti-COVID restrictions. China's MMG Ltd said its Las Bambas copper mine in Peru was able to secure critical supplies, enabling it to continue production at a reduced rate after road blockades prevented arrival of key raw materials. Copper inventories are rising in SHFE warehouses and the import premium in China remains subdued, preventing prices from a stronger rally. Zinc may post buying where it may take support near 268 and could face resistance near 274. Lead may move with sideways trend and trade in the range of 183-186. Aluminum may trade sideways bias, where it may take support near 214 and resistance near 217.

### Market Update (Energy)

Energy counter may witness positive move, where Crude oil may trade in the range of 6490-6630. Oil prices eased on Monday after rising 2% in the previous session as investors shrugged off the impact of Russian output cuts, instead focusing on short-term demand concerns stemming from refinery maintenance in Asia and the United States. China's oil demand recovery is curbing its gasoline exports in February although its refiners are maintaining diesel shipments at above 2 million tonnes. The Organization of the Petroleum Exporting Countries (OPEC) and their allies including Russia, a group known as OPEC+, in October agreed to cut production by 2 million bpd, about 2% of world demand. Oil prices may resume their rally back to \$100 a barrel later this year on China's demand recovery and limited supply growth due to a lack of investment, OPEC country officials told Reuters. 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
	No ECONOMIC RELEASES					

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