

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	28-Dec-22	19.48
Gold	October	27-Oct-22	1665.80
Crude Oil	November	20-Oct-22	82.94
Brent Crude Oil	November	30-Sep-22	89.83
Natural Gas	October	28-Sep-22	7.78

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	79.91
Dollar Index	111.47
EUR / USD	0.98
CRB Index	299.92

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	7690.00
Aluminum	Cash	2202.50
Zinc	Cash	3098.50
Lead	Cash	1837.00
Nickel	Cash	24949.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17-Oct-22	62550.00
Aluminum	17-Oct-22	18585.00
Zinc	17-Oct-22	24650.00
Lead	17-Oct-22	14965.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Sep-22	13752.00	Down	10.05.22	14355.00	14600.00
Silver	5-Dec-22	57298.00	Up	12.09.22	58457.00	55000.00
Gold	5-Oct-22	49443.00	Down	15.09.22	49312.00	51000.00
Crude Oil	19-Oct-22	6742.00	Down	12.08.22	7359.00	7400.00
Natural gas	27-Sep-22	621.80	Down	19.09.22	617.10	685.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Sep-22	644.20	Down	27.06.22	697.05	670.00
Aluminum	30-Sep-22	193.55	Down	10.05.22	232.00	215.00
Zinc	30-Sep-22	278.30	Sideways	23.05.22	326.6	-
Lead	30-Sep-22	179.95	Down	13.05.22	180.15	182.00
MetI dex	19-Oct-22	16850.00	Sideways	21.09.22	16850.00	-
Steel Long	20-Oct-22	48500.00	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 21.09.22

Market Update (Bullions)

Bullion counter may trade with sideways to bearish bias where it may take support near 48900 and could face resistance near 49500. Silver also witnesses selling, where it may take support near 56400 and resistance near 57500. Gold prices fell 1% on Thursday, as the dollar rose sharply after the U.S. Federal Reserve increased interest rates by another 75 basis points and flagged more hikes. Fed Chair Jerome Powell vowed on Wednesday that he and his fellow policymakers would "keep at" their battle to beat down inflation, as the U.S. central bank hiked interest rates by 75 basis points for a third straight time and signalled that borrowing costs would keep rising this year. President Vladimir Putin ordered Russia's first wartime mobilisation since World War Two on Wednesday, shocking citizens with what Western countries described as an act of desperation in the face of a losing war. Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.12% to 952.16 tonnes on Wednesday from 953.32 tonnes on Tuesday.

Market Update (Base Metals)

Base metals may trade with a mixed bias, where copper may move in the range of 640-648. LME and SHFE base metals closed mostly with losses as the dollar index once set a new 20-year high of 111.63 after the Federal Reserve announced a 75 basis point rate hike. Copper's short-term outlook faces pressures from supply-chain obstructions and decades-high inflation, impacting demand for the metal critical in everything from buildings to automobiles to mobile phones. However, worries about copper supplies on the LME market due to low stocks in LME-registered warehouses and large holdings of warrants have created a premium for the cash over the three-month contract. Zinc may post selling near the support level of 276 and could possibly face resistance near 280. Lead may trade in the range of 177-181 with sideways to negative bias. The global zinc market moved to a deficit of 72,800 tonnes in July from a surplus of 34,600 tonnes a month earlier, data from the International Lead and Zinc Study Group (ILZSG) showed. Aluminum may trade with negative bias, where it may take support near 191 and resistance near 195. High energy costs have forced European aluminium smelters to cut annual production capacity by 1.1 million tonnes and some Chinese smelters face energy rationing.

Market Update (Energy)

Energy counter may witness higher volatility, where Crude oil may trade in the range of 6690-6770. Oil prices edged lower in early Asian trade on Thursday after the U.S. Federal Reserve raised interest rates significantly to curb inflation, with fears for the global economy casting a shadow over future fuel demand. The Fed raised its target interest rate on Wednesday by 75 basis points for the third time, to a 3.00-3.25% range, and signalled more large increases to come. Risk assets like stocks fell on the news, along with oil, while the dollar climbed to a 20-year high against a basket of other currencies, making crude more expensive for buyers not using the greenback. Meanwhile U.S. gasoline demand over the past four weeks fell to 8.5 million barrels per day (bpd), its lowest since February, the U.S. Energy Information Administration said on Wednesday. An escalation in the Russia-Ukraine conflict could further disrupt Russian crude supply, indicating a potential upside for prices. President Vladimir Putin this week announced a partial mobilization of troops to "annex" certain Ukrainian territories. Natural gas may witness profit booking and the trading range would be 615-624.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Initial Jobless Claims	High	218K	213K	Metal & Energy	Favorable
18:00	US Current Account (Q2)	High	-260.6B	-291.4B	Metal & Energy	Favorable
20:00	EIA Natural Gas Storage	High	93B	77B	Natural Gas	Adverse

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