

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-23	22.42
Gold	March	29-Mar-23	1882.20
Crude Oil	March	21-Feb-23	78.47
Brent Crude Oil	April	28-Feb-23	85.09
Natural Gas	March	24-Feb-23	2.40

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	82.65
Dollar Index	103.45
EUR / USD	1.07
CRB Index	295.24

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	8892.50
Aluminum	Cash	2481.00
Zinc	Cash	3132.00
Lead	Cash	2120.50
Nickel	Cash	27390.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-23	68240.00
Aluminum	15-Feb-23	19095.00
Zinc	15-Feb-23	23445.00
Lead	15-Feb-23	15230.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	22-Feb-23	15641.00	Sideways	23.11.22	14602.00	-
Silver	3-Mar-23	67633.00	Up	11.11.22	61571.00	65000.00
Gold	5-Apr-23	57215.00	Up	09.12.22	54295.00	54000.00
Crude Oil	17-Feb-23	6472.00	Sideways	03.02.23	6097.00	-
Natural gas	23-Feb-23	201.70	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	771.70	Up	05.10.22	662.25	750.00
Aluminum	28-Feb-23	218.35	Up	05.10.22	206.65	210.00
Zinc	28-Feb-23	278.15	Sideways	22.11.22	277.75	-
Lead	28-Feb-23	185.10	Up	14.11.22	185.25	176.00
Metldex	17-Feb-23	18758.00	Up	09.12.22	18890.00	18000.00
Steel Long	20-Feb-23	48170.00	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 08.02.23

Market Update (Bullions)

Bullion counter may witness some profit booking where it may take support near 56900 and could face resistance near 57400. Silver may also negative movement, where it may take support near 67000 and could face resistance near 67900. Gold prices edged lower on Thursday, as the dollar steadied and after U.S. Federal Reserve officials said more interest rate increases were likely to curb inflation. Fed officials said on Wednesday more rate hikes are in the cards as the U.S. central bank presses forward with its efforts to cool inflation, although none were ready to suggest that January's hot jobs report could push them back to a more aggressive monetary policy stance. Market participants are now expecting the Fed's target rate to peak at 5.132% in July, from a current range of 4.5% to 4.75%. President Joe Biden said on Wednesday he did not believe the U.S. economy would fall into recession either this year or next year. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.03% to 921.10 tonnes on Wednesday from 920.82 tonnes on Tuesday.

Market Update (Base Metals)

Base metals may trade with mixed bias, whereas copper may move in the range of 767-774. Prices of copper and other industrial metals extended its gain on Thursday on hopes for less aggressive increases to interest rates by the U.S. Federal Reserve and other central banks. Chile saw exports of copper reach \$2.98 billion in January, down 21.6% from a year earlier, the central bank said on Tuesday. Glencore's Antapaccay copper mine in Peru has resumed normal operations after closing for 11 days due to attacks by protesters in the South American nation. However, the world's biggest metals consumer still faces problems reinvigorating a moribund property sector and the impact on exports of slower growth in the rest of the world. Zinc may post buying where it may take support near 276 and could face resistance near 281. Lead may move with sideways trend and trade in the range of 184-186. Aluminum may trade sideways bias, where it may take support near 216 and resistance near 220. LME aluminium inventories soared 27% to 495,750 tonnes, the highest in about two months, after arrivals in Gwangyang in South Korea.

Market Update (Energy)

Energy counter may witness positive move, where Crude oil may trade in the range of 6420-6610. Oil prices were muted on Thursday as hawkish comments from Federal Reserve officials supported the dollar and brewed some concerns over more interest rate hikes, while U.S. crude inventories also logged a seventh straight week of builds. While some pipeline flows from Iraq to Turkey resumed after being stopped earlier this week, exports from the major Ceyhan port are yet to be resumed amid bad weather conditions. The trend heralds a near-term supply shortage in flows to parts of Europe and Israel. But this was in turn offset by fears of a supply glut in the U.S., the world's largest oil consumer. Government data showed on Wednesday that U.S. oil inventories grew for a seventh consecutive week, with rises in gasoline and distillate stockpiles indicating that retail fuel demand remained weak. Natural gas prices may trade in the range of 197-210.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
19:00	US Initial Jobless Claims	High	190K	183K	Metal & Energy	Favorable
21:00	EIA Natural Gas Storage	High	-193B	-151B	Natural Gas	Favorable

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