

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-23	23.75
Gold	February	24-Feb-23	1935.40
Crude Oil	March	21-Feb-23	80.13
Brent Crude Oil	March	31-Jan-23	86.13
Natural Gas	February	27-Jan-23	3.26

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	81.59
Dollar Index	101.91
EUR / USD	1.09
CRB Index	304.96

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9314.50
Aluminum	Cash	2650.50.
Zinc	Cash	3429.00
Lead	Cash	2126.00
Nickel	Cash	28782.00

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	24-Jan-23	15745.00	Sideways	23.11.22	14602.00	-
Silver	03-Mar-23	68542.00	Up	11.11.22	61571.00	65000.00
Gold	03-Feb-23	56969.00	Up	09.12.22	54295.00	53800.00
Crude Oil	17-Feb-23	6562.00	Up	15.12.22	6386.00	6250.00
Natural gas	25-Jan-23	266.60	Down	28.12.22	385.20	340.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Jan-23	793.80	Up	05.10.22	662.25	700.00
Aluminum	31-Jan-23	225.70	Up	05.10.22	206.65	197.00
Zinc	31-Jan-23	300.35	Sideways	22.11.22	277.75	-
Lead	31-Jan-23	183.60	Up	14.11.22	185.25	176.00
Metldex	17-Feb-23	19291.00	Up	09.12.22	18890.00	18000.00
Steel Long	20-Jan-23	50120.00	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 24.01.23

Market Update (Bullions)

Bullion counter may trade with bullish bias where it may take support near 56700 and could face resistance near 57200. Silver also witnesses buying, where it may take support near 68000 and could face resistance near 69000. Gold prices held steady on Wednesday, hovering near a nine-month peak touched in the previous session on expectations of slower interest rate hikes from the U.S. Federal Reserve. Investors are mostly expecting the Fed to raise rates by 25 basis points (bps) at its policy meeting next week. The U.S. central bank slowed its pace to 50 bps in December, following four straight 75-bp hikes. U.S. business activity contracted for the seventh straight month in January, though the downturn moderated across both the manufacturing and services sectors for the first time since September and business confidence strengthened as the newyear began. Swiss exports of gold to countries including China, Turkey, Singapore and Thailand surged to multi-year highs in 2022, Swiss customs data showed on Tuesday.

Market Update (Base Metals)

Base metals may trade with bullish bias in narrow range. Copper may move in the range of 780-790. Copper prices crept lower on Wednesday, pressured by a firmer dollar amid uncertainty over a potential global recession and demand in top metals consumer China while trading was subdued as the Chinese market was closed for the Lunar New Year holidays. However, supply concerns and demand optimism from hopes of an easing in rate hikes by the U.S. Federal Reserve may underpin the prices. Chile's Codelco, the world's largest copper producer, produced 172,000 less tonnes of copper in 2022 compared to 2021, the company's chairman said. Zinc may post buying where it may take support near 295 and could face resistance near 301. Lead may move with sideways trend and trade in the range of 184-188. Aluminum may trade sideways bias, where it may take support near 225 and resistance near 229.

Market Update (Energy)

Energy counter may witness mixed move, where Crude oil may trade in the range of 6480-6620. Crude oil prices rebounded on Wednesday as demand recovery hopes in top importer China following its exit from COVID-19 pandemic curbs provided support after prices dropped in the previous session on concerns about global economic growth. U.S. crude stocks rose by about 3.4 million barrels in the week ended Jan. 20, according to market sources citing American Petroleum Institute figures on Tuesday. Oil supply should remain steady for the medium term as the Organization of the Petroleum Exporting Countries (OPEC) and its allies, a group known as OPEC+, is expected to keep their output quotas. An OPEC+ panel is likely to endorse the producer group's current oil output policy when it meets next week, five OPEC+ sources said on Tuesday, as the hopes for higher Chinese demand are balanced by worries over inflation and the global economy. Natural gas prices may trade in the range of 250-262.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
21:00	EIA Crude Oil Inventories	High	1.600M	8.408M	Crude Oil	Favorable
21:00	EIA Gasoline Inventories	High	2.133M	3.483M	Crude Oil	Favorable

Vandana Bharti (AVP - Commodity Research)
 Shiva Nand Upadhyay - Sr. Research Associate
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625
 Boardline : 011-30111000 Extn: 646
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com
 shivanand@smcindiaonline.com
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
 11/6B, Shanti Chamber,
 Pusa Road, New Delhi - 110005
 Tel: +91-11-30111000
 www.smcindiaonline.com

Mumbai Office:
 Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
 Graham Firth Steel Compound, Off Western
 Express Highway, Jay Coach Signal, Goreagon
 (East) Mumbai - 400063
 Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
 18, Rabindra Sarani, Poddar Court, Gate No-4,
 5th Floor, Kolkata - 700001
 Tel.: 033 6612 7000/033 4058 7000
 Fax: 033 6612 7004/033 4058 7004

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.