

**INTERNATIONAL MARKETS**

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-23	24.02
Gold	February	24-Feb-23	1930.00
Crude Oil	March	21-Feb-23	81.01
Brent Crude Oil	March	31-Jan-23	87.47
Natural Gas	February	27-Jan-23	2.99

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	81.42
Dollar Index	101.75
EUR / USD	1.09
CRB Index	302.02

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9329.50
Aluminum	Cash	2639.00
Zinc	Cash	3486.50
Lead	Cash	2204.50
Nickel	Cash	29427.00

**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	22-Feb-23	15748.00	Sideways	23.11.22	14602.00	-
Silver	3-Mar-23	68676.00	Up	11.11.22	61571.00	65000.00
Gold	3-Feb-23	56962.00	Up	09.12.22	54295.00	54000.00
Crude Oil	17-Feb-23	6533.00	Up	15.12.22	6386.00	6250.00
Natural gas	23-Feb-23	245.40	Down	28.12.22	385.20	300.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Jan-23	792.80	Up	05.10.22	662.25	750.00
Aluminum	31-Jan-23	226.30	Up	05.10.22	206.65	210.00
Zinc	31-Jan-23	300.75	Sideways	22.11.22	277.75	-
Lead	31-Jan-23	186.10	Up	14.11.22	185.25	176.00
Metldex	17-Feb-23	19370.00	Up	09.12.22	18890.00	18000.00
Steel Long	20-Jan-23	50090.00	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 26.01.23**

### Market Update (Bullions)

Bullion counter may trade with bearish bias due to some profit booking on higher level where it may take support near 56600 and could face resistance near 57200. Silver also witnesses selling, where it may take support near 68000 and could face resistance near 69000. Gold prices were little changed in early Asian hours on Friday, as traders awaited U.S. inflation data due later in the day to gauge the Federal Reserve's rate-hike stance. The U.S. economy maintained a strong pace of growth in the fourth quarter as consumers boosted spending on goods, but momentum appears to have slowed considerably towards the end of the year. Market participants are still expecting the Fed to raise rates by 25 basis points (bps) at its Jan. 31-Feb. 1 policy meeting. Data from the U.S. Labor Department on Thursday showed initial claims for state unemployment benefits fell 6,000 to a seasonally adjusted 186,000 for the week ended Jan. 21, the lowest level since April 2022.

### 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 climbed higher on Friday while trading was subdued as the Chinese market was closed for the Lunar New Year holidays. A weakening dollar and hopes for stronger Chinese demand after the nation ditched its zero-COVID policies have pushed up copper prices by more than 20% since November. Fears of supply disruption in top copper producers Chile and Peru have added to concerns that additional demand from China's reopening could stretch an already tight market. State-owned Cochilco on Thursday raised its projection for 2023 copper prices to \$3.85 per pound, up from a December estimate of \$3.70 a pound, as inventories worldwide drop. Zinc may post buying where it may take support near 300 and could face resistance near 305. Lead may move with sideways trend and trade in the range of 186-190. Aluminum may trade sideways bias, where it may take support near 225 and resistance near 229.

### Market Update (Energy)

Energy counter may witness buying, where Crude oil may trade in the range of 6480-6620. Oil prices edged marginally higher on Friday, extending for a second session on strong U.S. economic data and strengthening hope that the reopening of the Chinese economy would boost demand. Improving gross domestic product and inflation data in the United States provided hope that the U.S. Federal Reserve could slow its pace of interest rate hikes, reducing fear of curtailment in economic activity and consequent oil demand. Crude prices were also supported by strong demand for jet fuel and diesel as supplies remain tight. Also, the European Commission is proposing the European Union set a \$100 per barrel price cap on premium Russian oil products such as diesel and a \$45 per barrel cap on discounted products such as fuel oil, EU officials said. Natural gas prices may trade in the range of 242-252.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/ Favourable / Neutral
19:00	US Core PCE Price Index (MoM) (Dec)	High	0.3%	0.2%	Metal & Energy	Adverse
19:00	US Core PCE Price Index (YoY) (Dec)	High	4.4%	4.7%	Metal & Energy	Favorable
19:00	US Personal Income (MoM) (Dec)	High	0.2%	0.4%	Metal & Energy	Favorable
19:00	US Personal Spending (MoM) (Dec)	High	-0.1%	0.1%	Metal & Energy	Favorable
20:30	US Pending Home Sales (MoM) (Dec)	High	-0.9%	-4.0%	Metal & Energy	Favorable

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