

**INTERNATIONAL MARKETS**

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	March	29-Mar-23	23.61
Gold	March	29-Mar-23	1934.30
Crude Oil	March	21-Feb-23	76.41
Brent Crude Oil	April	28-Feb-23	82.84
Natural Gas	March	24-Feb-23	2.47

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	81.73
Dollar Index	100.95
EUR / USD	1.10
CRB Index	302.92

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9087.00
Aluminum	Cash	2631.50
Zinc	Cash	3349.50
Lead	Cash	2138.50
Nickel	Cash	29296.00

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

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-23	69520.00
Aluminum	15-Feb-23	19080.00
Zinc	15-Feb-23	24305.00
Lead	15-Feb-23	15150.00

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	22-Feb-23	15896.00	Sideways	23.11.22	14602.00	-
Silver	3-Mar-23	69841.00	Up	11.11.22	61571.00	65000.00
Gold	5-Apr-23	57885.00	Up	09.12.22	54295.00	54000.00
Crude Oil	17-Feb-23	6281.00	Up	15.12.22	6386.00	6250.00
Natural gas	23-Feb-23	211.80	Down	28.12.22	385.20	300.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-23	780.60	Up	05.10.22	662.25	750.00
Aluminum	28-Feb-23	224.90	Up	05.10.22	206.65	210.00
Zinc	28-Feb-23	289.95	Sideways	22.11.22	277.75	-
Lead	28-Feb-23	186.10	Up	14.11.22	185.25	176.00
MetI dex	17-Feb-23	19270.00	Up	09.12.22	18890.00	18000.00
Steel Long	20-Feb-23	48740.00	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 01.02.23**

### Market Update (Bullions)

Bullion counter may witness some profit booking but main trend remains bullish where it may take support near 57400 and could face resistance near 58100. Silver may also positive movement, where it may take support near 69400 and could face resistance near 70500. Gold prices extended gains on Thursday to touch their highest in more than nine months, after the U.S. central bank raised interest rates by an expected 25 basis points and comments from Chair Jerome Powell were read as dovish by the market. Powell warned of further monetary policy tightening but also noted the progress on disinflation, which he said is in its early stages. The Bank of England and the European Central Bank are expected to raise rates by 50 bps later in the day. India raised total taxes on silver imports 15% and on silver dore to 14.35%, the government said in a statement on Wednesday, in an effort to align the duty structure of the metal with gold.

### Market Update (Base Metals)

Base metals may trade with bullish bias, whereas copper may move in the range of 776-784. London base metal prices climbed higher on Thursday after the U.S. Federal Reserve raised interest rates by 25 basis points, sending the dollar lower. Glencore said on Wednesday its copper production fell 12% in 2022, as the miner and trader struggled with geotechnical issues at its Katanga mine in the Democratic Republic of Congo. The huge Chinese-owned Las Bambas copper mine in Peru is set to halt production on Wednesday as road blockades preventing the arrival of key inputs to the site have not yet been lifted. Copper output in Chile, the world's largest producer of the metal, fell 1.1% year-on-year to 497,971 tonnes in December, the country's statistics agency INE said. Zinc may post buying where it may take support near 287 and could face resistance near 293. 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 223 and resistance near 227.

### Market Update (Energy)

Energy counter may witness mixed move, where Crude oil may trade in the range of 6240-6360. Oil prices rose in early Asian trade on Thursday after the U.S. Federal Reserve raised interest rates by 25 basis points, sending the dollar lower. The Federal Reserve continued to promise "on-going increases" in borrowing costs as part of its on-going battle against inflation. Prices are also rising in the backdrop of a Feb 5. ban on Russian refined products by the European Union. EU countries will seek a deal on Friday on a European Commission proposal to set price caps on Russian oil products, after postponing a decision on Wednesday amid divisions between member states. The European Commission proposed last week that from Feb. 5 the EU apply a price cap of \$100 per barrel on premium Russian oil products such as diesel and a \$45 cap per barrel on discounted products such as fuel oil. Natural gas prices may trade in the range of 205-215.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:45	ECB Interest Rate Decision (Feb)	High	3.00%	2.50%	Metal & Energy	Favorable
19:00	US Initial Jobless Claims	High	200K	186K	Metal & Energy	Favorable
19:00	US Nonfarm Productivity (QoQ) (Q4)	High	2.4%	0.8%	Metal & Energy	Adverse
20:30	US Factory Orders (MoM) (Dec)	High	2.2%	-1.8%	Metal & Energy	Adverse
21:00	EIA Natural Gas Storage	High	-142B	-91B	Natural Gas	Favorable

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