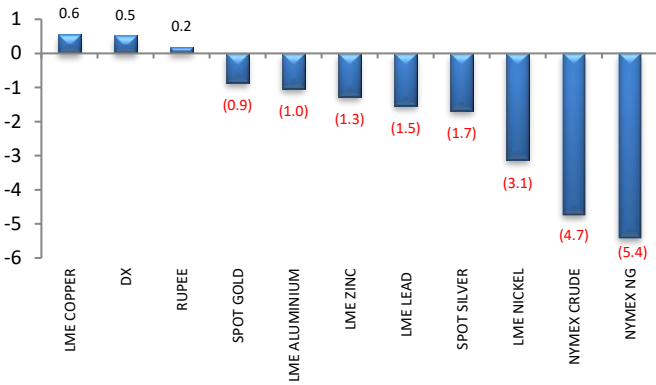


NON AGRI COMMODITIES AND CURRENCIES PERFORMANCE



Source: Refinitiv, Angel Commodities

Oil

Crude prices have been fluctuating in recent weeks, as the NYMEX ended the week with a drop of around 5%. Concerns that rising interest rates would slow the economy and decrease demand for oil contributed to the pressure, which limited the upside due to the strengthening of the US dollar. Officials at the Federal Reserve claim that in order to fight inflation, the US central bank must keep steadily boosting interest rates. Investors worry that the economy may suffer if interest rates rise. With worries about an oncoming recession in the United States, rate hikes to combat inflation, and hope for a revival in China's demand, oil prices have been swinging back and forth.

Gold

While it ended the most recent week on a weaker note, the yellow metal continued to have lacklustre sessions. While expectations for the Federal Reserve to continue tightening monetary policy as a result of the week's inflation data, bullion fell to its lowest levels since January. The consumer price index increased by 6.4% in January after increasing by 6.5% in December, which was the smallest increase since October 2021. Because of its competitive nature with the dollar as a safe store of value, gold becomes less desirable to foreign investors when the dollar's value rises.

Base metals

The weakness in the base metals is still present, as every metal except copper closed the most recent week on a lower note. A weaker dollar and a rally in metals were initially sparked by the US consumer prices data for January, which revealed the weakest annual gain since late 2021. Because of expectations that China's economy will rebound from its downturn last year, industrial metal prices increased in January, with aluminium reaching a seven-month high. However, post that, due to weak Chinese demand and a quick buildup of supplies in exchange warehouses, aluminium prices fell to five-week lows.

Commodity	Weekly Trend deciding levels				Trend
	S1	S2	R1	R2	
MCXBULLDEX	15000	14600	15600	15800	Down
Gold Apr	55700	55200	56900	57400	Down
Spot Gold \$	1823	1806.31	1862	1878	Down
Silver Mar	66900	66300	68400	69000	Down
Spot Silver \$	21.5	21.31	21.98	22.17	Down
MCXMETLDEX	18000	17600	18600	18900	Sideways
Copper Mar	762	751	792	804	Sideways
Zinc Mar	264	256	284	292	Sideways
Lead Mar	183	182	187	189	Down
Aluminium Mar	210	207	217	220	Down
Nickel Mar	2162	2072	2400	2496	Sideways
MCXENRGDEX	5800	5400	6320	6700	Sideways
Crude Oil Mar	6120	5960	6560	6730	Down
N G Mar	182	171	214	227	Down

Research Team- (022) 4000 3600 Extn: 6134/65/04/6136

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. The document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from "Angel One Ltd". Your feedback is appreciated on advisory@angelbroking.com.