

**Gold prices hover near 10-day low as U.S. rate jitters weigh**

Gold prices moved little on Thursday, coming under pressure from strength in the dollar and Treasury yields as signs of sticky inflation pushed up concerns that the Federal Reserve will maintain its hawkish rhetoric. Data also showed some resilience in the U.S. economy, further sapping safe haven demand for the yellow metal amid growing bets that the country will avoid a recession this year. But U.S. interest rates remained a key point of concern for gold markets, with a string of Federal Reserve speakers due before an interest rate decision later in the month.

**Oil falls on stronger U.S. dollar, China worries; heading for weekly gain**

Oil extended losses on Friday, further receding from this week's 10-month highs, as fears about the health of China's slowing economy and a stronger U.S. dollar wiped out the gains triggered by supply cuts from major producers Saudi Arabia and Russia. Both benchmarks reached 10-month highs earlier this week on concerns about potential shortages during the peak winter demand season after Saudi Arabia and Russia extended their voluntary supply cuts to the end of the year. Investors expect U.S. interest rates to linger at 20-year highs, and that has unleashed the dollar, making it more expensive to buy crude in other currencies. The U.S. dollar index was just off a six-month peak on Friday.

**Copper slips on weak China trade data**

Among industrial metals, copper prices fell on Thursday as Chinese trade data pointed to continued economic weakness in the world's largest copper importer. Chinese data showed that while imports and exports shrank at a slower-than-expected pace in August, they still remained close to historic lows. China's copper imports also dropped about 5% from last year, indicating sluggish appetite for the red metal amid deteriorating economic conditions. China's copper imports have slowed in recent months as the country grapples with a manufacturing slowdown, as well as a severe cash crunch in its massive property market.

**Rupee rises 25 paise to 82.51 against US dollar in early trade**

Dollar index, which gauges the greenback's strength against a basket of six currencies, was 0.28 per cent lower at 104.12. The rupee reversed its four-day losing streak and rose 25 paise to 82.51 against the US dollar in early trade on Friday amid positive trends in the domestic as well as global equity markets. At the interbank foreign exchange, the domestic unit opened stronger at 82.50 against the US dollar and fell to 82.54. Later, it rose marginally to 82.51, registering a gain of 25 paise. On Thursday, the rupee settled at 82.76 against the US dollar, falling for the fourth day in a row. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was 0.28 per cent lower at 104.12.

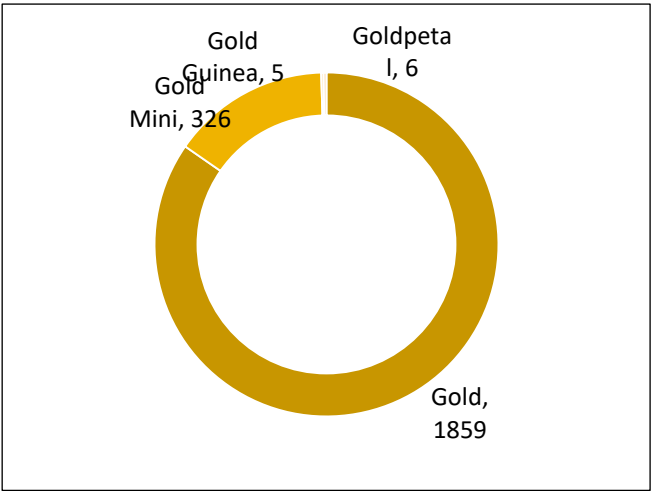
MCX			
Gold	59243	-150	-0.25%
Silver	73384	324	0.44%
Aluminium	200.70	-0.60	-0.30%
Copper	740.45	3.85	0.52%
Lead	187.50	0.35	0.19%
Nickel	1760.00	-1.80	-0.10%
Zinc	220.50	0.20	0.09%
Crude Oil	7218	109.00	1.53%
Naturalgas	216.20	-4.50	-2.04%
Bulldex	15887	-83	-0.52%
Metldex	16063	25	0.16%

Major Indices			
Dow Jones	34,500.00	58	0.17%
Nasdaq	15,286.00	4	0.03%
DAX	15,718.00	-23	-0.14%
CAC	7,196.00	2	0.03%
FTSE	7,441.00	16	0.21%
Nifty	19,743.00	19	0.10%
Sensex	66,353.00	79	0.10%
Dollar index	104.85	-0.169	-0.17%
US 10Y Treasury	4.229	-0.035	-0.83%

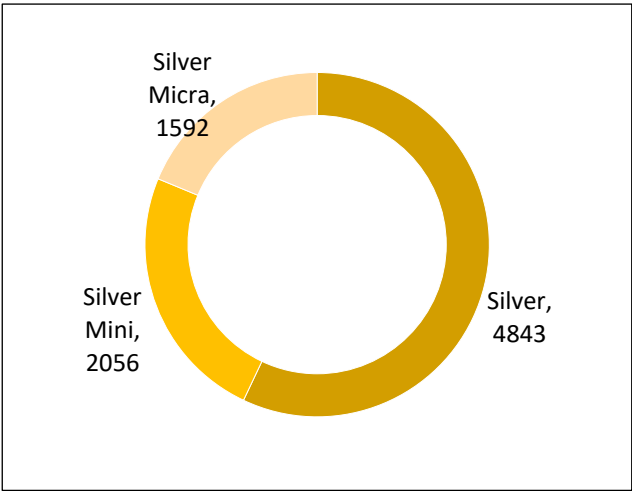
Daily Turnover in Crores

MCX	
Futures	19729
Options	90031

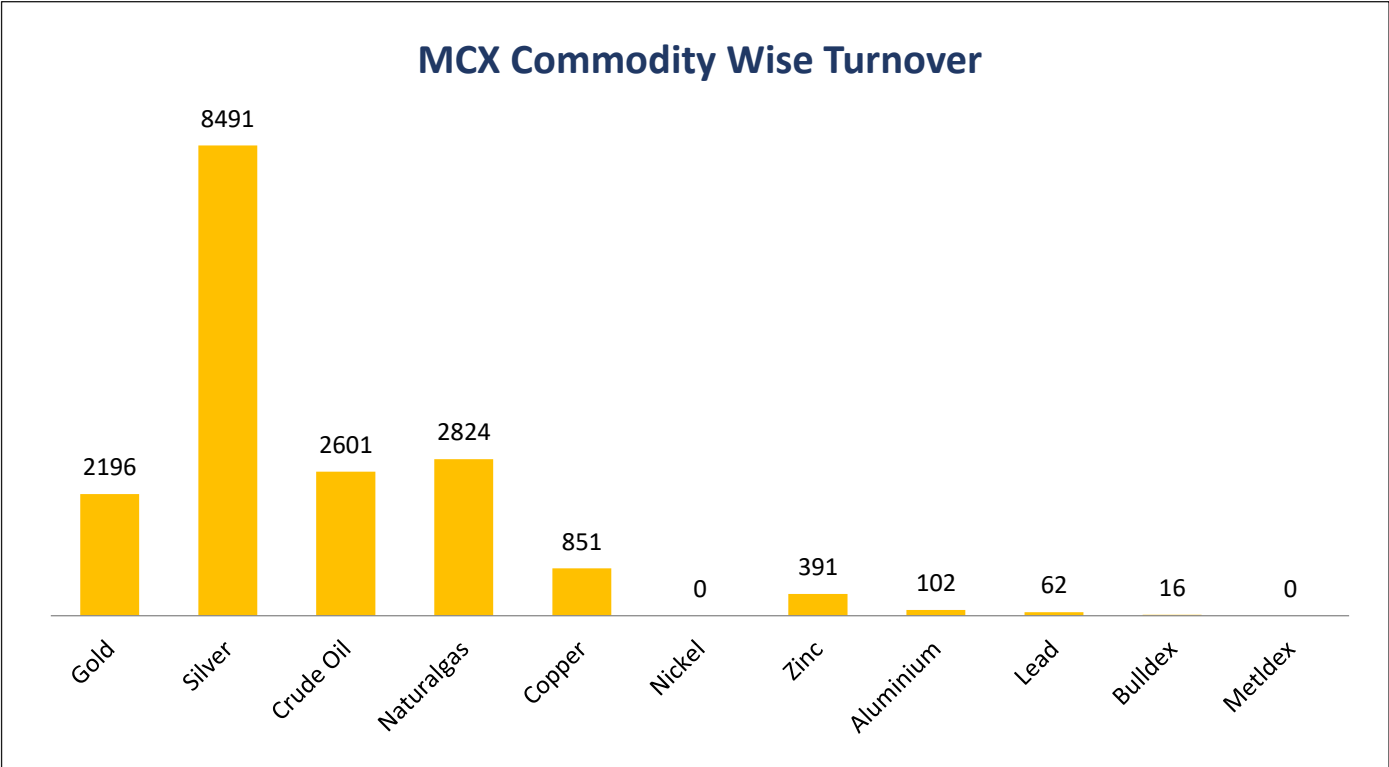
Gold Turnover 2196 Crores



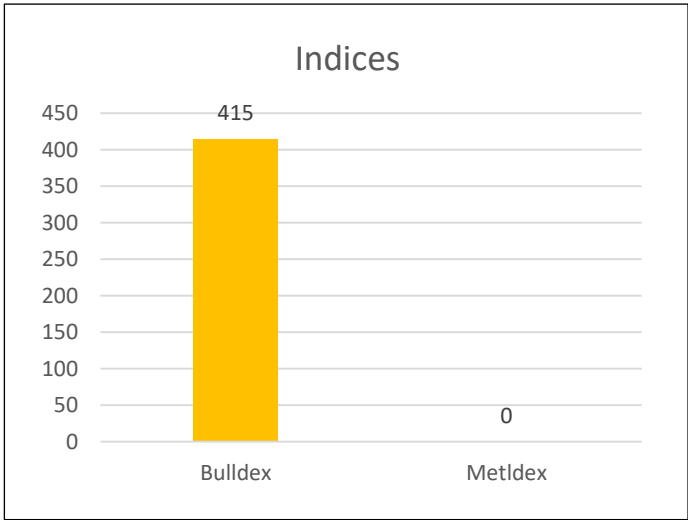
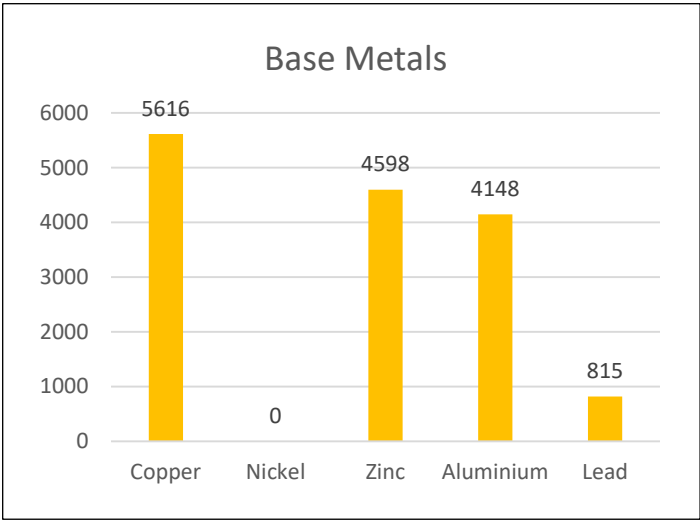
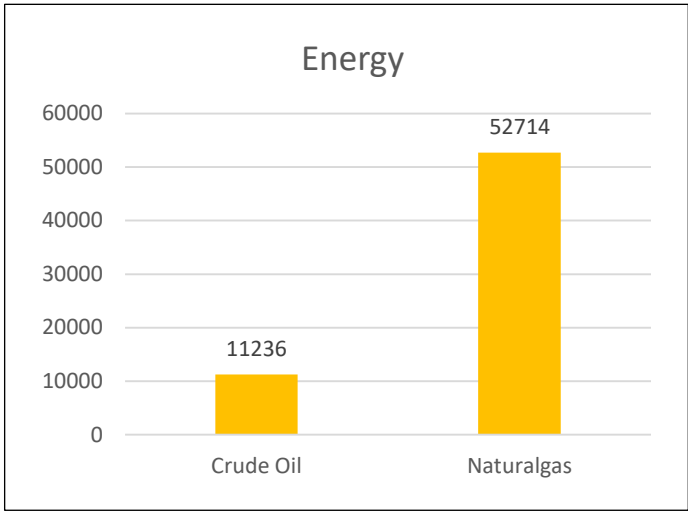
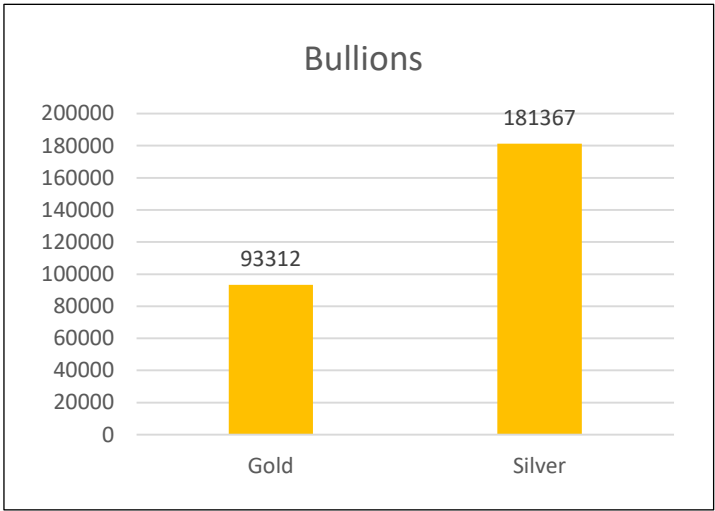
Silver Turnover 8491 Crores



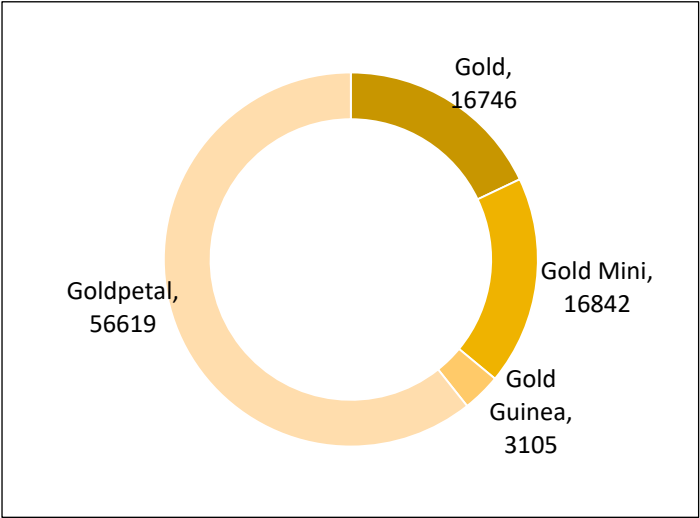
MCX Commodity Wise Turnover



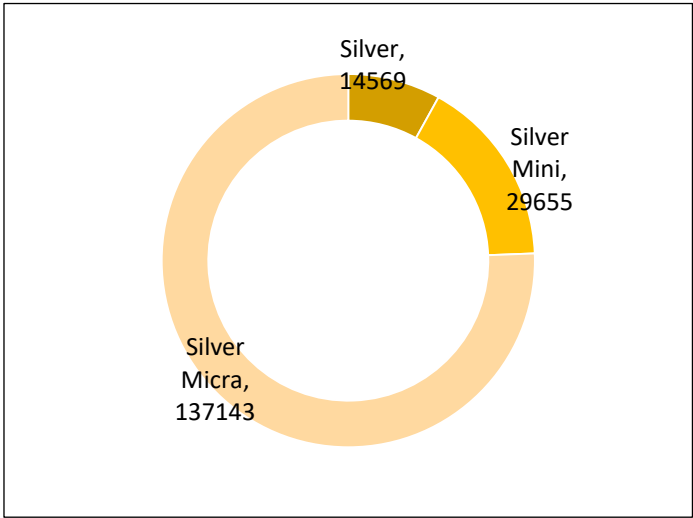
Open Interest (Lots)



Gold Open Interest 93312



Silver Open Interest 181367



Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	5-Oct-23	59050	59147	59303	59400	59556
GOLD MINI	5-Sep-23	58898	59045	59298	59445	59698
GOLDGUINEA	29-Sep-23	47866	47927	47993	48054	48120
GOLD PETAL	29-Sep-23	5889	5896	5905	5912	5921
SILVER	5-Sep-23	71689	72536	72818	73665	73947
SILVER MINI	30-Nov-23	72705	73136	73796	74227	74887
SILVER MICRA	30-Nov-23	72693	73135	73818	74260	74943
ALUMINIUM	29-Sep-23	198.9	199.8	200.7	201.6	202.4
COPPER	29-Sep-23	729.2	734.8	738.4	744.0	747.5
LEAD	29-Sep-23	185.7	186.6	187.4	188.3	189.1
NICKEL	29-Sep-23	587	1173	587	1173	587
ZINC	29-Sep-23	217.4	219.0	220.4	222.0	223.4
CRUDEOIL	19-Sep-23	6945	7082	7191	7328	7437
NATURALGAS	26-Sep-23	210.1	213.1	217.6	220.6	225.1
MCXBULLDEX	25-Sep-23	15826	15857	15910	15941	15994
MCXMETLDEX	20-Sep-23	5354	10709	5354	10709	5354
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	29-Sep-23	963	976	999	1011	1034
RUBBER	30-Dec-22	18076	9038	4519	9038	4519

Economic Events

Economic Events 08/09/2023

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
			No Major Events				

Technical View

In the Daily chart of MCX Gold Oct we can see it taking support at 58800 levels, prices may trade positive taking the support. So we recommend Buying MCX Gold Oct in the range of 59200-59250 for the target of 60000-60200 with the stoploss of 58800.



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**Registered and Corporate address:** The Capital, A-wing, No. 603 – 606, 6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

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