

Non Agri Commodity prices as on				13-Aug-25	
Commodity	High	Low	Close	Chg	% Chg
SPOT PRECIOUS METALS					
Spot Gold	3370.8	3342.8	3355.9	7.6	0.23
Spot Silver	38.647	37.850	38.5	0.6	1.56
COMEX PRECIOUS METALS					
Gold (\$/toz)	3422.6	3392.7	3408.3	9.3	0.27
Silver (\$/toz)	38.710	37.875	38.602	0.60	1.58
MCX PRECIOUS METALS					
Gold (Rs/10 gram)	100616	100123	100185	28.0	0.03
Silver (Rs/kg)	115468	114199	115029	1292.0	1.14
ENERGY					
Brent Crude oil (\$/bbl)	66.3	65.0	65.6	-0.49	-0.74
WTI Crude oil (\$/bbl)	63.4	61.9	62.7	-0.52	-0.82
NYMEX NG (\$/MMBtu)	2.851	2.764	2.828	0.02	0.71
MCX ENERGY					
Crude oil (Rs/bbl)	5557.0	5424.0	5476.0	-72.0	-1.30
Natural Gas (Rs/MMBtu)	249.8	242.3	246.9	2.2	0.90
LME BASE METALS (\$/tonne)					
Copper	9865.0	9775.0	9803.0	-37.5	-0.38
Aluminium	2640.0	2608.0	2616.0	-3.5	-0.13
Lead	2019.0	1983.5	1988.0	-27.5	-1.36
Zinc	2851.0	2810.0	2829.0	-18.5	-0.65
MCX BASE METALS (Rs/kg)					
Copper	895.4	887.1	888.1	-4.8	-0.53
Aluminium	255.8	253.1	253.4	-1.5	-0.59
Lead	181.8	180.1	180.1	-1.3	-0.74
Zinc	271.3	268.2	268.3	-2.7	-1.00
CURRENCIES					
Dollar Index	98.1	97.6	97.8	-0.3	-0.26
Euro/USD	1.173	1.167	1.171	0.0	0.26
GBP/USD	1.359	1.349	1.358	0.0	0.56
USD/YEN	148.2	147.1	147.4	-0.5	-0.31
USD/INR	87.7	87.4	87.5	-0.2	-0.24

Source: Bloomberg

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	961	968	Narrowing
Silver (Rs/kg)	1425	1500	Narrowing
Copper (Rs/kg)	5.9	4.3	Widening
Aluminium (Rs/kg)	1.2	1.0	Widening
Lead (Rs/kg)	1.5	1.3	Widening
Zinc (Rs/kg)	1.6	1.4	Widening
Crude (Rs/bbl)	-42	-42	
NG (Rs/mmBtu)	10	9.7	Widening
Gold Silver Ratio	87.2	88.3	Narrowing
Crude/NG Ratio	22.2	22.7	Narrowing

Source: Bloomberg

Bullion – Spot gold rose marginally yesterday while silver gained 1.56%, marking a second day of advances amid a weaker US dollar and growing expectations of interest rate cuts. The dollar fell to a two-week low, while US 10-year Treasury yields edged lower. CME FedWatch shows a 94% probability of a September rate cut following mild July inflation data, limited tariff pass-through, and earlier weak jobs data, with another cut expected by year-end. Geopolitical tensions in Ukraine and the Middle East, alongside ongoing US tariff risks, continue to underpin safe-haven demand. Today, gold extends gains to \$3,360 ahead of US PPI and jobless claims data. However, optimism over upcoming talks between US, European, Ukrainian, and Russian leaders, could cap sharp upside.

Crude Oil – WTI crude oil prices dipped below \$62 per barrel, the lowest level since early June, pressured by bearish supply-demand forecasts from both the IEA and the US government. In its latest monthly report, the IEA projected global oil supply will increase by 2.5 million bpd in 2025, up from the previously forecast 2.1 million bpd, and by a further 1.9 million bpd in 2026. Meanwhile, oil demand is now expected to grow by only 680,000 bpd in 2025 and 700,000 bpd in 2026, both revised down by 20,000 bpd from last month's estimates. Further, the EIA reported a surprise build of 3 million barrels in U.S. crude inventories, in the week ending August 8. Oil prices attempted a modest recovery today, as traders remain cautious ahead of a high-stakes meeting between Trump and Putin in Alaska tomorrow as Trump has warned of "severe consequences" if Putin refuse to agree to a peace plan for Ukraine.

Natural Gas – NYMEX gas futures attempted a recovery on Wednesday after hitting a nine-month low of \$2.76/mmBtu. However, near-record levels of U.S. gas production and ongoing forecasts for cooler-than-normal weather limited sharp upside.

Base metals - LME metals closed lower, with zinc leading the decline, slipping nearly 1% to \$2,829/ton, followed by copper, which slipped to \$9,803/ton. Sentiment was weighed by concerns over China's slowing credit growth, as a rare contraction in new bank lending in July signaled softer domestic demand, while traders awaited key Chinese data. Copper saw further pressure from US inventory builds that have now persisted for 100 consecutive days, despite Trump exempting refined metal from the proposed 50% import tariff. Losses were partially offset by a weaker US dollar. Freeport-McMoRan's prolonged maintenance shutdown at its Indonesian plant released around 100,000 tons of copper concentrate, easing immediate tightness, while a separate mine that halted output due to a tunnel collapse is expected to resume operations soon. Today, LME metals are trading mixed as markets await Chinese data for signs of improvement amid ongoing trade concerns.

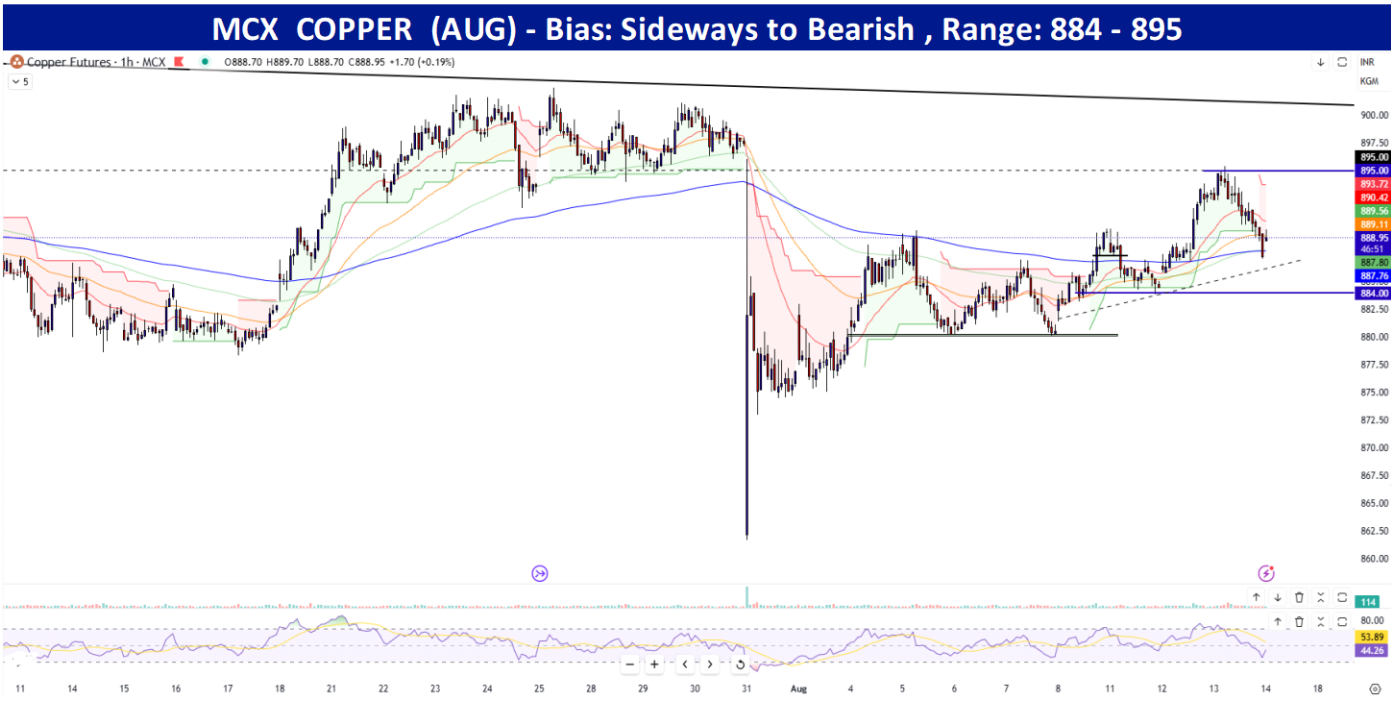
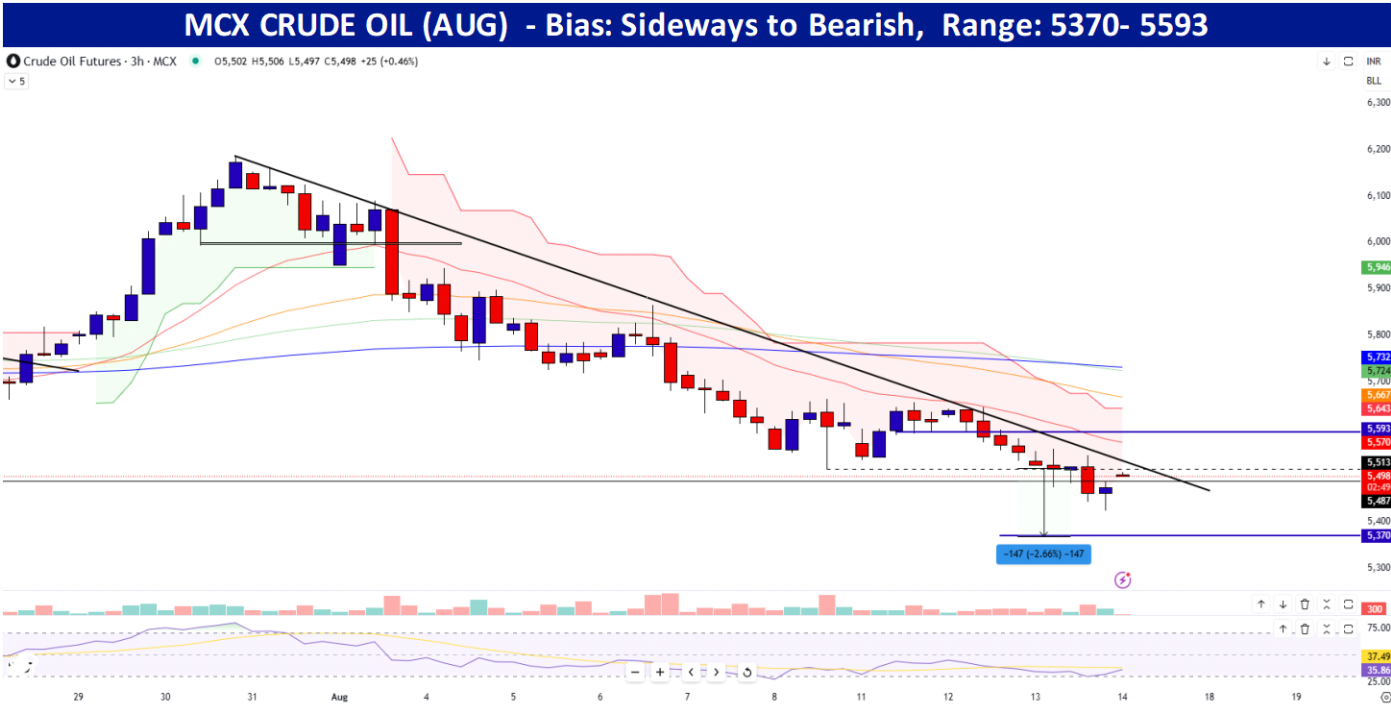
TECHNICAL CHARTS



Source:-Tradingview, KS Commodity Research



TECHNICAL CHARTS



RATING SCALE FOR DAILY REPORT

BUY	We expect the commodity to deliver 1% or more returns
SELL	We expect the commodity to deliver (-1%) or more returns
SIDEWAYS	We expect the commodity to trade in the range of (+/-)1%

NOTE - The recommendations are valid for one day from the date of issue of the report, subject to mentioned stop loss, if any

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