

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

02 June 2026

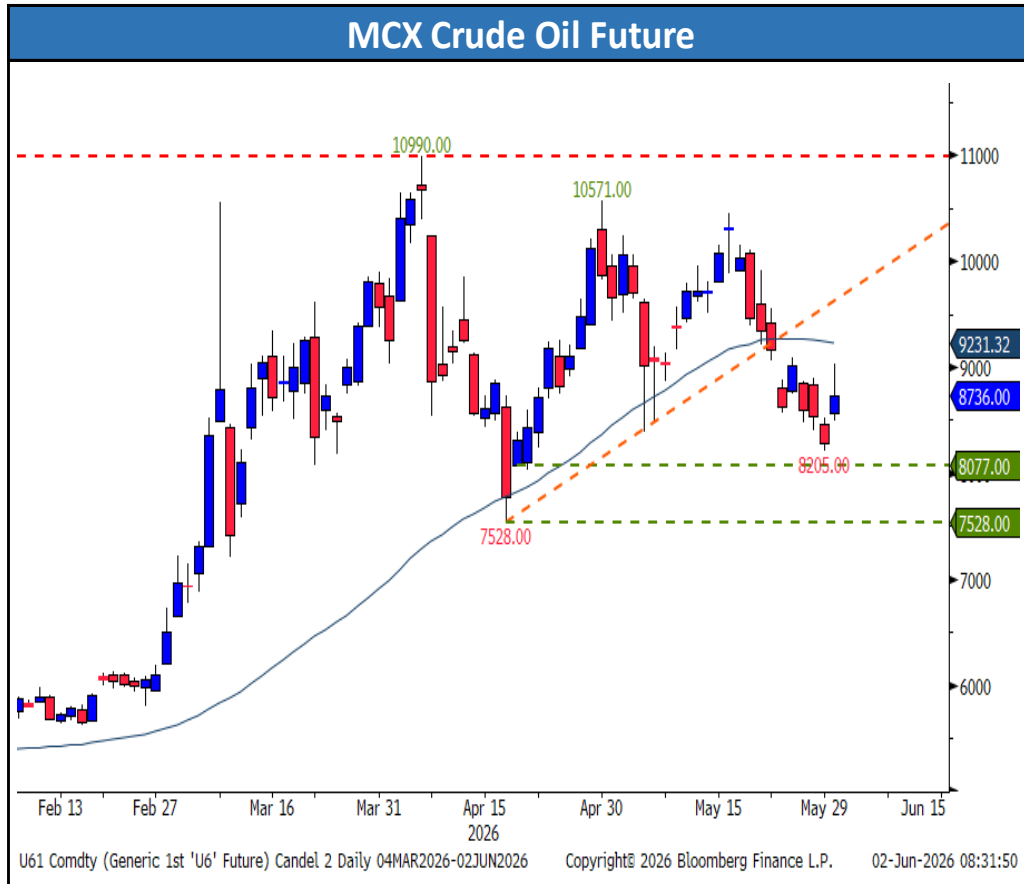


| Name | Current Price | Previous Close | Change | % Change |
|------------------------------|---------------|----------------|---------|----------|
| Commodities | | | | |
| COMEX Gold | 4484.98 | 4540.26 | -55.28 | -1.22% |
| COMEX Silver | 74.8403 | 75.2975 | -0.4572 | -0.61% |
| WTI Crude Oil | 92.16 | 87.36 | 4.8 | 5.49% |
| Natural Gas | 3.179 | 3.290 | -0.111 | -3.37% |
| LME Copper | 13832 | 13636 | 196 | 1.44% |
| LME Zinc | 3578.0 | 3540.0 | 38 | 1.07% |
| LME Lead | 2006.5 | 2016.0 | -9.5 | -0.47% |
| LME Aluminium | 3716.0 | 3666.5 | 49.5 | 1.35% |
| Currencies | | | | |
| Dollar Index | 99.201 | 98.942 | 0.259 | 0.26% |
| USDINR | 95.700 | 95.003 | 0 | 0.00% |
| EURUSD | 1.1631 | 1.1659 | -0.0028 | -0.24% |
| Global Equity Indices | | | | |
| BSE Sensex | 75868 | 74776 | 0 | 0.00% |
| Hang Seng Index | 25398 | 25182 | 216 | 0.86% |
| Nikkei | 66934 | 66330 | 605 | 0.91% |
| Shanghai | 4058 | 4069 | -11 | -0.27% |
| S&P 500 Index | 7600 | 7580 | 20 | 0.26% |
| Dow Jones | 51079 | 51032 | 46 | 0.09% |
| Nasdaq | 30514 | 30333 | 181 | 0.60% |
| FTSE 500 | 10339 | 10409 | -70 | -0.68% |
| CAC Index | 8147 | 8183 | -37 | -0.45% |
| DAX Index | 25003 | 25105 | -102 | -0.40% |

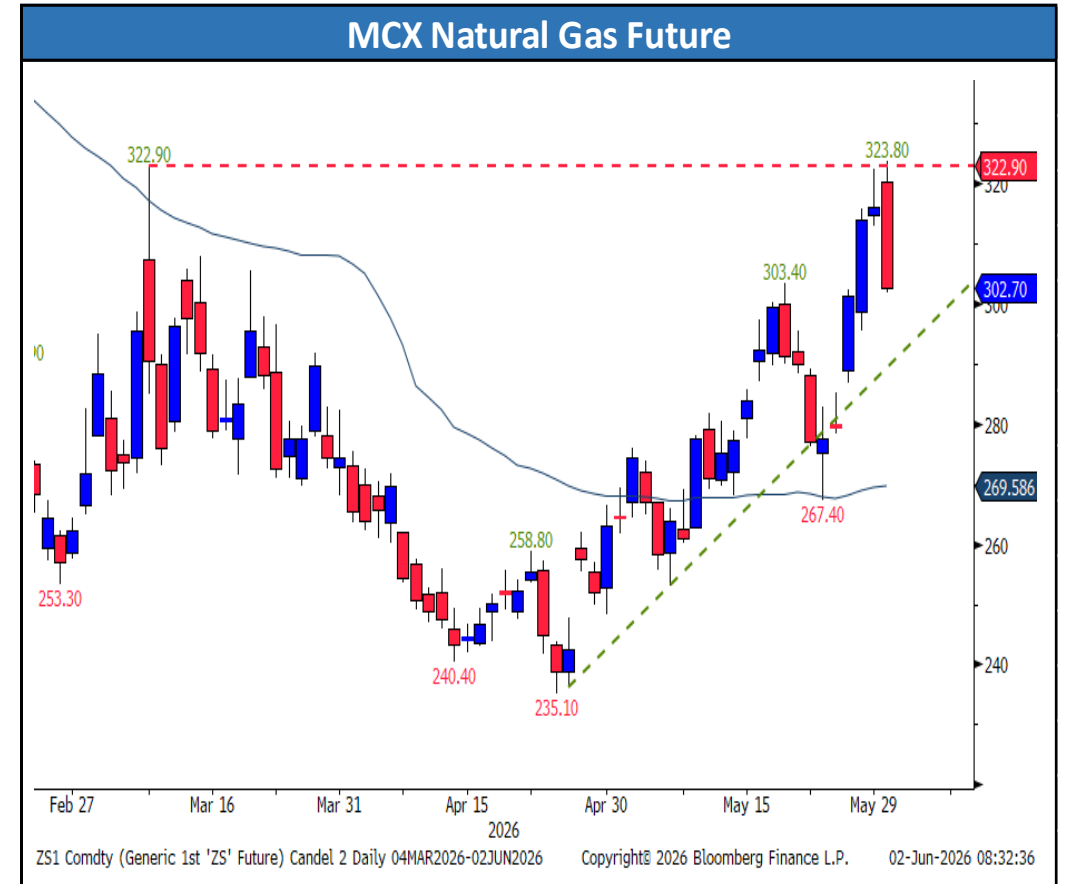
GLOBAL MARKET ROUND UP

- ⇒ Precious metals started the week on a weaker note as renewed tensions between the U.S. and Iran over the weekend pushed crude oil prices sharply higher and strengthened the U.S. dollar. Oil prices surged more than 5%, reviving concerns that elevated energy costs could fuel inflation and reduce the likelihood of near-term monetary policy easing. The resulting rise in Treasury yields and the dollar weighed on investor demand for non-yielding assets such as gold and silver.
- ⇒ However, precious metals recovered some ground during Asian trading on Tuesday, with gold holding firmly above the key \$4,500 support level. The rebound remained limited as investors stayed cautious ahead of key U.S. labor market data and awaited further clarity on developments surrounding U.S.–Iran negotiations. With both macroeconomic and geopolitical risks still in focus, market largely adopted a wait-and-watch approach, keeping gold confined to a narrow range while awaiting a stronger catalyst for the next directional move.
- ⇒ Crude oil prices retreated on Tuesday after posting strong gains at the start of the week, as investors weighed conflicting signals surrounding U.S.–Iran negotiations and the broader geopolitical situation in the Middle East. Market sentiment remained cautious amid reports that Iran had suspended communications with Washington following recent Israeli strikes in Lebanon, raising concerns that diplomatic efforts could face further delays. At the same time, reports that Iran and its regional allies are considering stricter controls over key shipping routes, including the Strait of Hormuz and the Bab el-Mandeb Strait, highlighted ongoing risks to global energy supplies. However, gain was limited after President Donald Trump stated that negotiations with Iran remain active and suggested that an agreement to reopen the Strait of Hormuz could be reached within the coming week. With geopolitical uncertainty still elevated, crude oil is expected to remain highly sensitive to developments surrounding U.S.–Iran talks and the outlook for Middle East energy flows.
- ⇒ Copper prices advanced after President Donald Trump signed a proclamation adjusting tariffs on certain metals, citing the need to address national security concerns. The announcement raised concerns about potential disruptions to global metal trade flows and supply chains, providing support to copper prices. Market participants are also assessing the potential impact of the new tariff measures on industrial demand, inventories, and international trade dynamics.





- **Trading Range:** 8275 to 9180
- **Intraday Trading Strategy:** Sell Crude Oil Jun Fut at 8775-8780 SL 8925 Target 8620/8550



- **Trading Range:** 288 to 322
- **Intraday Trading Strategy:** Sell Natural Gas Jun Fut at 309-309.25 SL 313.0 Target 301.80/297



- **Trading Range:** 1356 to 1380
- **Intraday Trading Strategy:** Buy Copper Jun Fut at 1361-1362 SL 1355 Target 1367.50/1372



- **Trading Range:** 361 to 372
- **Intraday Trading Strategy:** Sell Zinc Jun Fut at 369.50-370 SL 372.8 Target 367.25/365.8

Technical Levels

| Commdity | Pivot | Supt.3 | Supt.2 | Supt.1 | Resi.1 | Resi.2 | Resi.3 | 5 DMA | 20 DMA | RSI |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------|
| Gold | 159258 | 155554 | 157406 | 158324 | 160176 | 161110 | 162962 | 160300 | 160278 | 49.4 |
| Silver | 265649 | 252481 | 259065 | 262614 | 269198 | 272233 | 278817 | 267908 | 271133 | 49.9 |
| Crude Oil | 8752 | 7688 | 8220 | 8478 | 9010 | 9284 | 9816 | 8634 | 9114 | 47.7 |
| Natural Gas | 309.5 | 265.9 | 287.7 | 295.2 | 317.0 | 331.3 | 353.1 | 305.2 | 299.4 | 51.3 |
| Copper | 1362.2 | 1328.9 | 1345.6 | 1355.7 | 1372.3 | 1378.9 | 1395.5 | 1355.3 | 1361.0 | 57.2 |
| Zinc | 366.9 | 359.8 | 363.4 | 365.5 | 369.1 | 370.5 | 374.0 | 366.5 | 360.9 | 63.9 |
| Lead | 207.2 | 205.1 | 206.2 | 206.8 | 207.8 | 208.3 | 209.3 | 207.3 | 205.2 | 64.4 |
| Aluminium | 390.3 | 376.6 | 383.4 | 387.8 | 394.6 | 397.1 | 404.0 | 387.2 | 381.0 | 66.9 |

Commodity Movement

| Commdity | Expiry | Open | High | Low | Close | % Chg. | Open Interest | Chg. In OI | Volume | Chg. In Volume |
|-------------|-----------|--------|--------|--------|--------|--------|---------------|------------|--------|----------------|
| Gold | 05-Aug-26 | 160193 | 160193 | 158341 | 159241 | -1.04% | 8220 | 6% | 5087 | -24% |
| Silver | 03-Jul-26 | 268093 | 268684 | 262100 | 266163 | -0.31% | 10339 | 2% | 6725 | 1% |
| Crude Oil | 18-Jun-26 | 8565 | 9026 | 8494 | 8736 | 5.49% | 10499 | -15% | 110635 | 44% |
| Natural Gas | 25-Jun-26 | 320.3 | 323.8 | 302.0 | 302.7 | -4.21% | 20302 | 4% | 120907 | 13% |
| Copper | 30-Jun-26 | 1354.1 | 1368.8 | 1352.1 | 1365.8 | 1.26% | 17479 | 1% | 11329 | 54% |
| Zinc | 30-Jun-26 | 365.5 | 368.3 | 364.8 | 367.7 | 0.73% | 2583 | 6% | 1772 | -21% |
| Lead | 30-Jun-26 | 206.7 | 207.7 | 206.7 | 207.4 | 0.19% | 367 | 1% | 83 | 12% |
| Aluminium | 30-Jun-26 | 386.6 | 392.8 | 385.9 | 392.2 | 1.61% | 4363 | 9% | 2901 | 64% |

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