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Commodity Daily

02 July 2026



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4030.65	4008.02	22.63	0.56%
COMEX Silver	59.146	58.5995	0.5465	0.93%
WTI Crude Oil	68.58	69.5	-0.92	-1.32%
Natural Gas	3.22	3.275	-0.055	-1.68%
LME Copper	13299	13375	-76.5	-0.57%
LME Zinc	3499.0	3551.5	-52.5	-1.48%
LME Lead	1865.5	1875.0	-9.5	-0.51%
LME Aluminium	3076.0	3085.5	-9.5	-0.31%
Currencies				
Dollar Index	101.392	101.187	0.205	0.20%
USDINR	95.246	94.665	0.5812	0.61%
EURUSD	1.1377	1.1422	-0.0045	-0.39%
Global Equity Indices				
BSE Sensex	76922.64	76479	443.97	0.58%
Hang Seng Index	NA	22881	NA	NA
Nikkei	70475	70062	413	0.59%
Shanghai	4112	4094	18	0.44%
S&P 500 Index	7483	7499	-16	-0.22%
Dow Jones	52305	52319	-14	-0.03%
Nasdaq	29809	30276	-467	-1.54%
FTSE 500	10478	10497	-19	-0.18%
CAC Index	8337	8404	-67	-0.79%
DAX Index	25040	24996	44	0.18%

GLOBAL MARKET ROUND UP

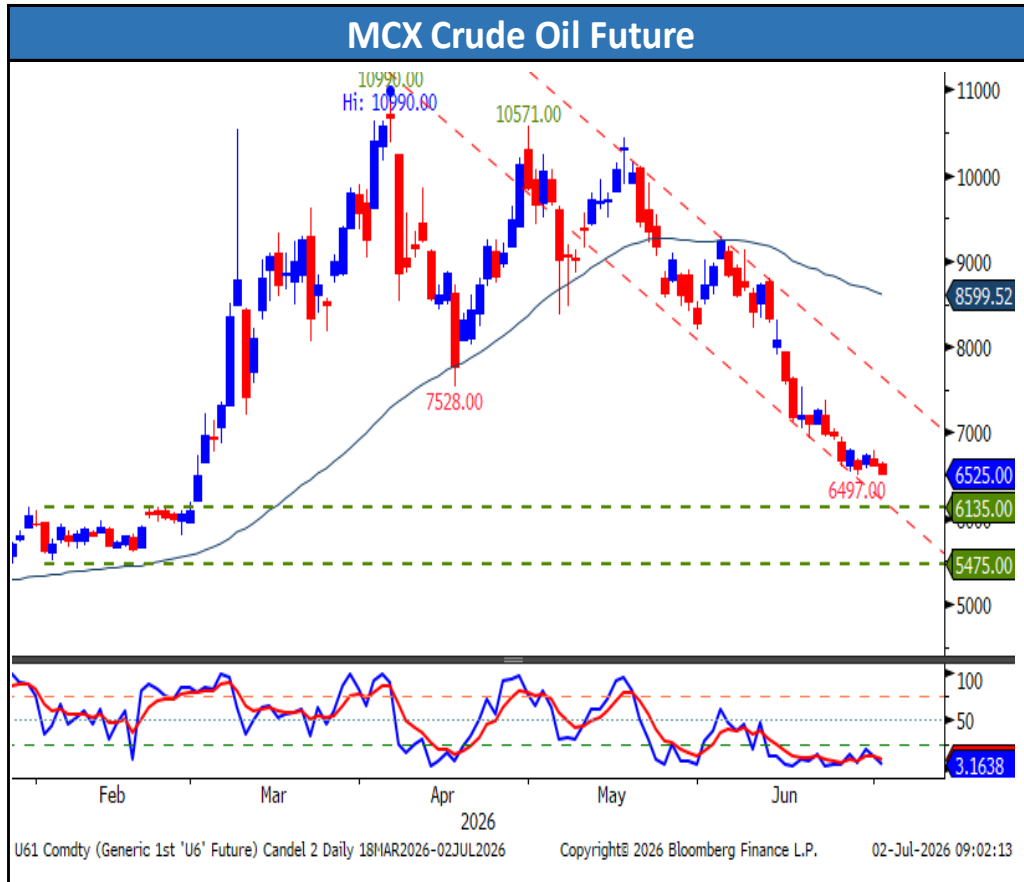
- ⇒ Gold prices extended their recovery on Thursday after Federal Reserve Chairman Kevin Warsh delivered a less hawkish-than-expected assessment of the inflation outlook, easing concerns that the central bank may need to raise interest rates in the near term. Spot gold traded around \$4,050 an ounce after rebounding in the previous session and snapping a two-day losing streak.
- ⇒ Warsh noted that inflation expectations had moderated over the past month, suggesting there was no immediate urgency to tighten monetary policy further. While he reaffirmed the Federal Reserve's commitment to restoring inflation to its 2% target, market took comfort from the absence of any strong signal pointing to imminent rate hikes. The softer tone weighed on the U.S. dollar and Treasury yields, providing support to non-yielding assets such as gold and silver.
- ⇒ Meanwhile, recent U.S. economic data painted a mixed picture. Private-sector hiring slowed more than expected in June, while manufacturing activity continued to expand for a sixth consecutive month, albeit at a slower pace. Investors are now awaiting the U.S. nonfarm payrolls report for fresh clues on the strength of the labor market and the Federal Reserve's policy outlook.
- ⇒ Crude oil prices extended their decline on Thursday, with WTI crude falling to around \$68 per barrel, its lowest level since late February, as improving supply conditions in the Middle East continued to weigh on market sentiment. The steady recovery in tanker traffic through the Strait of Hormuz and signs of progress in indirect U.S.–Iran negotiations further reduced concerns over supply disruptions.
- ⇒ Supply expectations also improved after U.S. officials indicated that crude flows through the strategic waterway had recovered to more than 10 mbl per day, supported by enhanced security measures. At the same time, UAE exports have returned to pre-conflict levels, while Iranian crude shipments have surged following the lifting of the U.S. naval blockade. Record Russian exports have added to the growing supply overhang, contributing to a build-up in global seaborne inventories and keeping pressure on oil prices.
- ⇒ Natural gas prices remained range bound as stronger cooling demand from this week's hot weather was offset by ample production and comfortable inventory levels. While rising temperatures have supported near-term consumption, abundant supply has limited the market's upside. Market are now focused on today's EIA weekly storage report, which is expected to show another healthy inventory build.



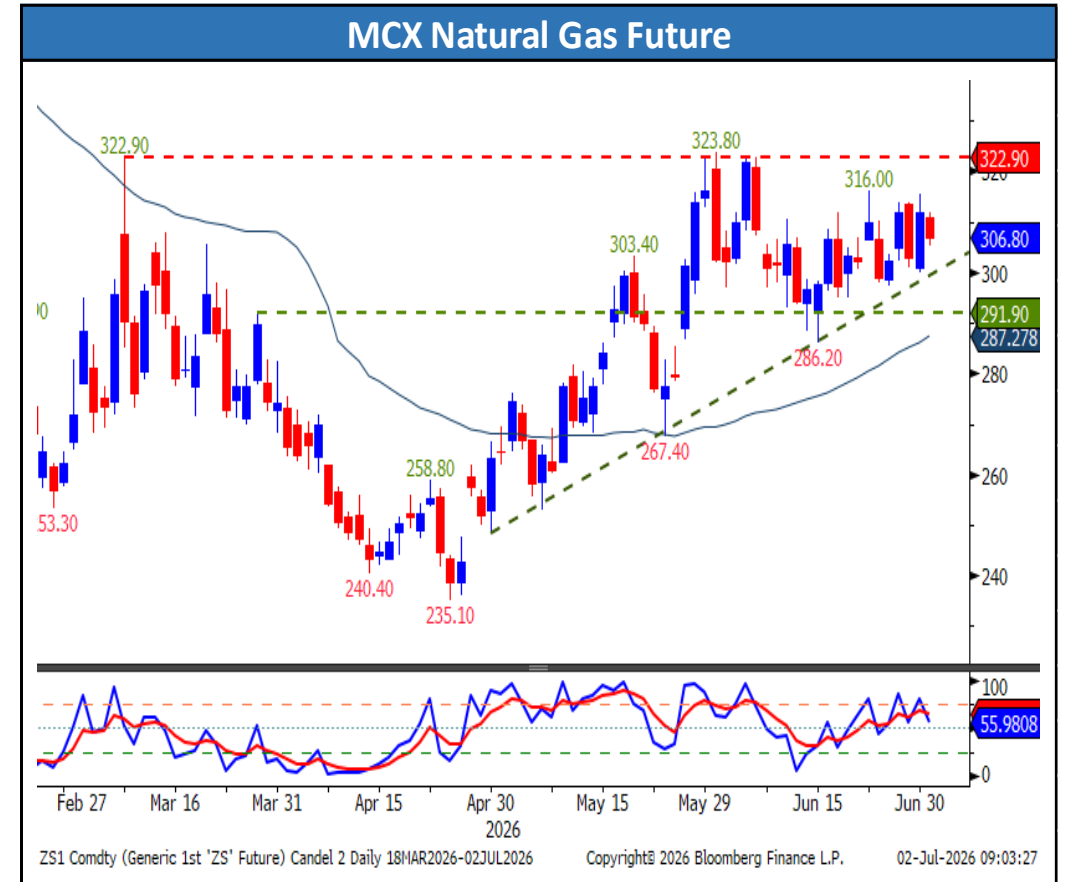
- **Trading Range:** 141900 to 146480
- **Intraday Trading Strategy:** Buy Gold Mini Aug Fut at 143550-143575 SL 142675 Target 145075/145900



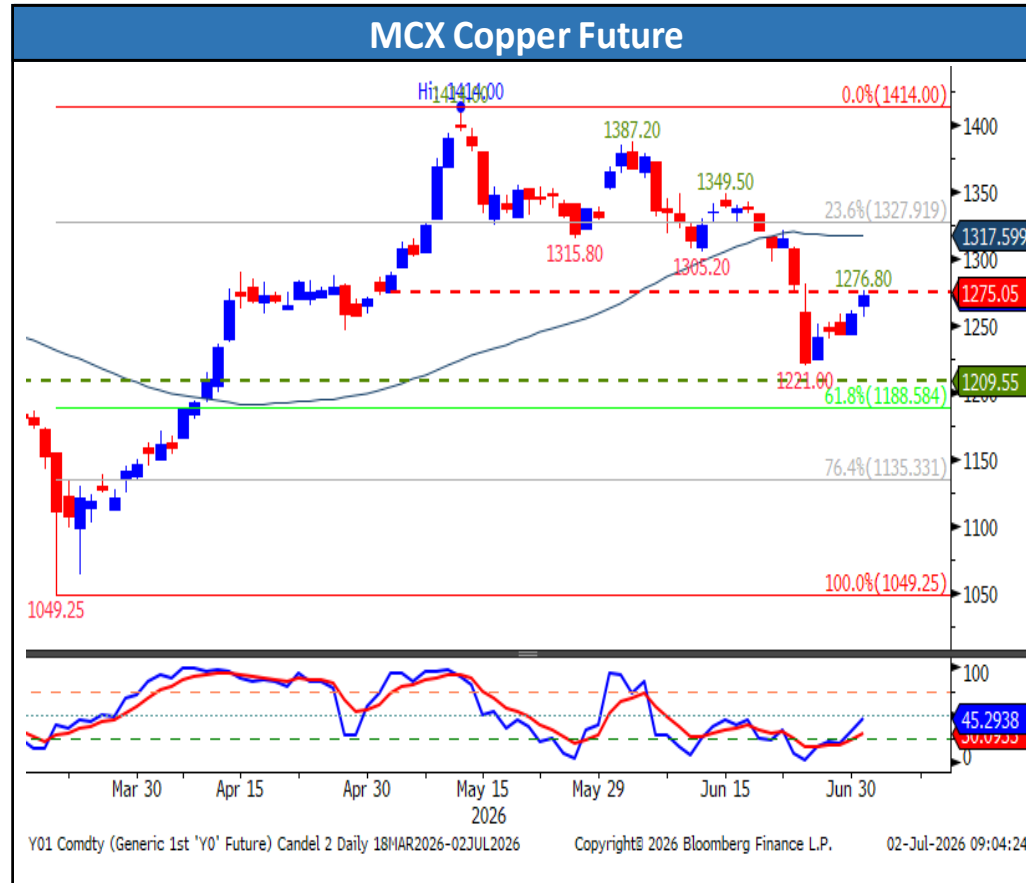
- **Trading Range:** 226550 to 241780
- **Intraday Trading Strategy:** Buy Silver Mini Aug Fut at 233025-233050 SL 230750 Target 236050/239675



- **Trading Range:** 6275 to 6805
- **Intraday Trading Strategy:** Sell Crude Oil Jul Fut at 6575-6580 SL 6675 Target 6450/6405



- **Trading Range:** 294 to 315
- **Intraday Trading Strategy:** Sell Natural Gas Jul Fut at 309-309.50 SL 315.8 Target 301/297.80



- **Trading Range:** 1256 to 1294
- **Intraday Trading Strategy:** Buy Copper Jul Fut at 1267-1268 SL 1261 Target 1277/1284



- **Trading Range:** 357 to 370
- **Intraday Trading Strategy:** Buy Zinc Jul Fut at 359.0-359.5 SL 357.0 Target 363.50/365.0

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	143519	133473	138496	141463	146486	148542	153565	143330	148941	37.9
Silver	228598	207778	218188	224286	234696	239008	249418	225494	241500	39.2
Crude Oil	6558	6258	6408	6467	6617	6708	6858	6647	7434	31.8
Natural Gas	308.0	294.8	301.4	304.1	310.7	314.6	321.2	309.3	308.2	49.4
Copper	1268.4	1226.9	1247.6	1259.9	1280.7	1289.1	1309.9	1266.1	1320.9	36.7
Zinc	361.6	351.9	356.7	359.1	364.0	366.4	371.3	359.3	362.4	50.8
Lead	196.7	192.6	194.7	195.8	197.9	198.8	200.8	197.5	203.2	29.4
Aluminium	328.0	318.2	323.1	326.2	331.1	332.9	337.8	330.6	355.3	25.3

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-26	141634	145575	140552	144430	1.33%	10430	3%	9833	-10%
Silver	04-Sep-26	225000	232910	222500	230384	0.80%	11709	0%	8725	3%
Crude Oil	20-Jul-26	6632	6650	6500	6525	-1.39%	21067	10%	33156	6%
Natural Gas	28-Jul-26	310.9	311.9	305.3	306.8	-1.67%	20158	-8%	121352	-17%
Copper	31-Jul-26	1265.2	1276.8	1256.1	1272.3	0.15%	13443	-2%	10187	5%
Zinc	31-Jul-26	362.7	364.0	359.2	361.6	-0.73%	2359	-2%	2790	-19%
Lead	31-Jul-26	196.5	197.6	195.6	197.0	-0.03%	549	4%	184	-11%
Aluminium	31-Jul-26	327.4	329.9	325.0	329.2	-0.12%	3385	-6%	2656	5%

Disclosure:

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