

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

12 September 2025

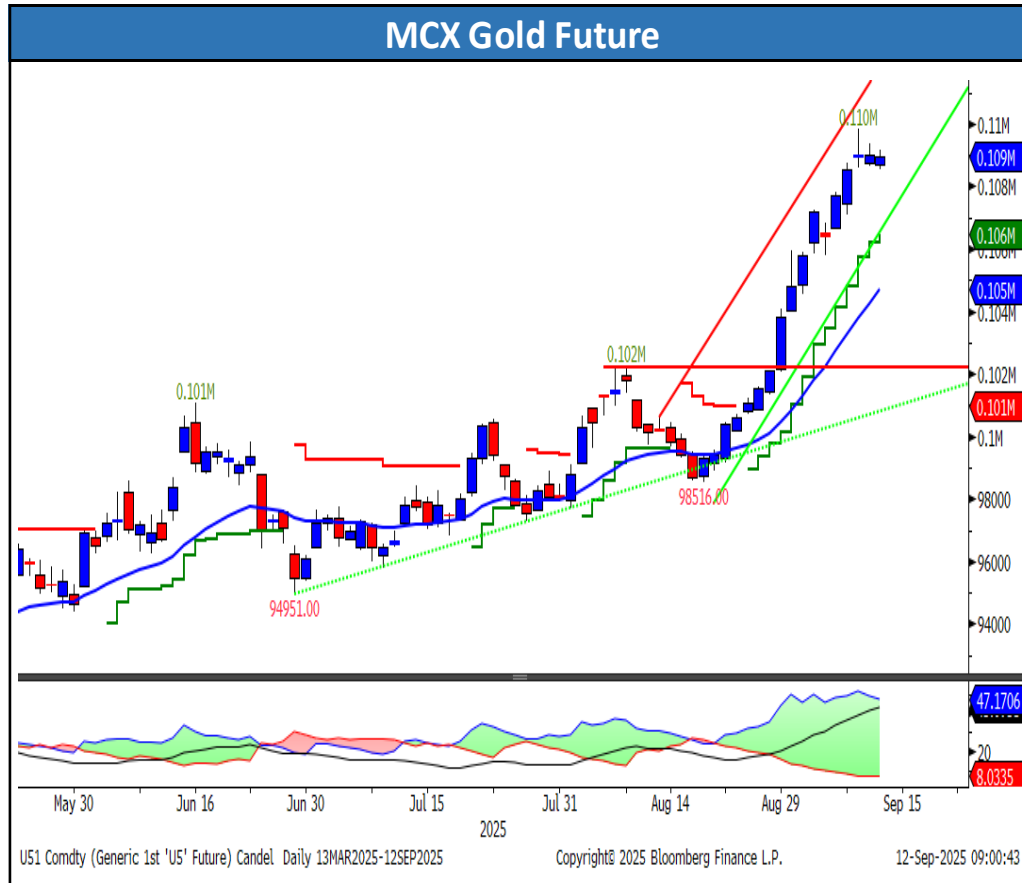


Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	3634.07	3640.75	-6.68	-0.18%
COMEX Silver	41.5578	41.172	0.3858	0.94%
WTI Crude Oil	62.37	63.67	-1.3	-2.04%
Natural Gas	2.934	3.029	-0.095	-3.14%
LME Copper	10051.5	10013	38.5	0.38%
LME Zinc	2900	2887	13.5	0.47%
LME Lead	1996.5	1987	9.5	0.48%
LME Aluminium	2673.5	2625	48.5	1.85%
Currencies				
Dollar Index	97.531	97.78	-0.249	-0.25%
USDINR	88.44	88.1	0.34	0.39%
EURUSD	1.1734	1.1695	0.0039	0.33%
Global Equity Indices				
BSE Sensex	81549	81425	124	0.15%
Hang Seng Index	26086	26200	-114	-0.43%
Shanghai	3875	3812	63	1.65%
S&P 500 Index	6587	6532	55	0.85%
Dow Jones	46108	45491	617	1.36%
Nasdaq	23993	23849	143	0.60%
FTSE 500	9298	9225	72	0.78%
CAC Index	7824	7761	62	0.80%
DAX Index	23704	23633	71	0.30%

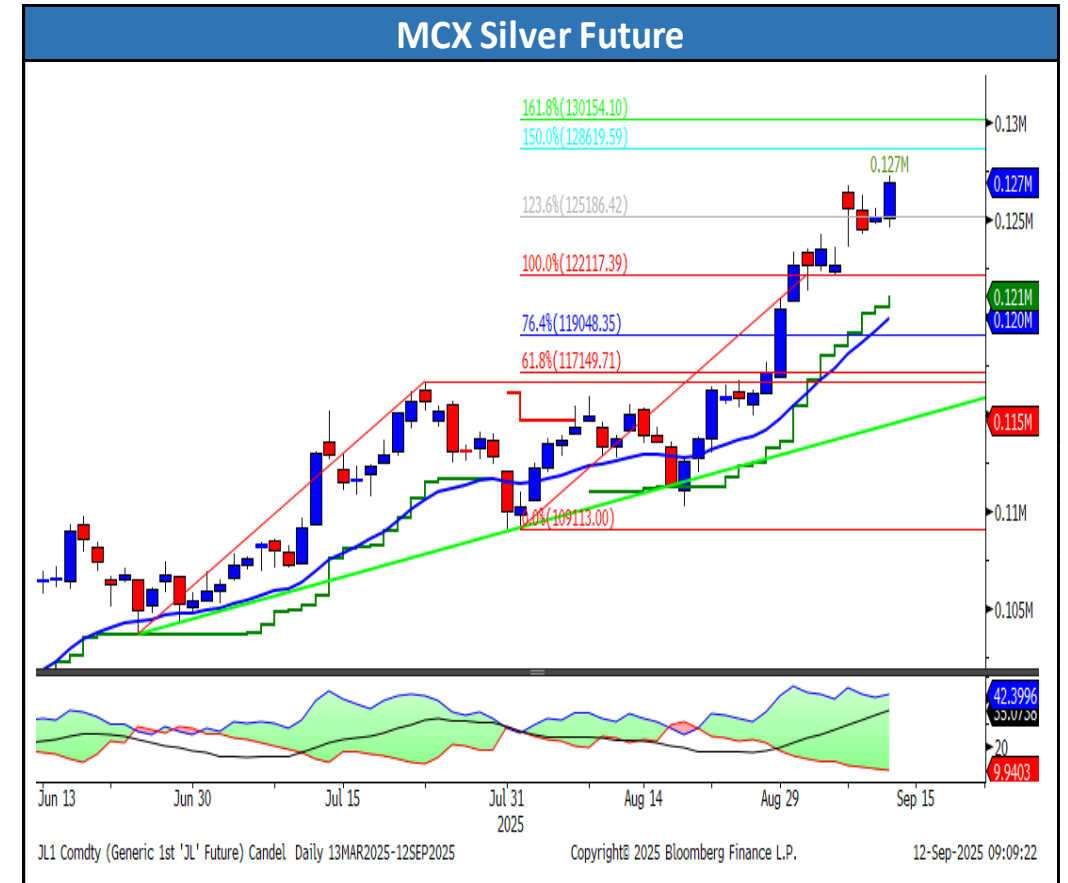
GLOBAL MARKET ROUND UP

- ⇒ Gold pared losses following US data on inflation and the jobs market, which supported expectations that the Federal Reserve will cut interest rates next week. Consumer prices, excluding food and energy, rose by 3.1% from a year earlier, aligning with market expectations. Additionally, separate data indicated that US initial jobless claims surged to their highest level in nearly four years. This data reinforced traders' belief that the US central bank will reduce borrowing costs during its two-day meeting that concludes on September 17 and raised the bets for three Fed rate cuts by end-2025 following the data.
- ⇒ Meanwhile, gold and silver both traded higher in the Asian trading hours on Friday. Gold is approaching a near-record high, while spot silver surged 1% toward \$42 per ounce on Friday, marking a new 14-year high. Increased expectations of several rate cuts by the Federal Reserve before the end of 2025 bolstered buying, while a positive trend in industrial metals further enhanced market sentiment.
- ⇒ Crude oil fell more than 2.0% on Thursday, pressured by concerns over weakening U.S. demand and an oversupply situation. U.S. crude inventories unexpectedly increased by 3.9 mbl last week, significantly surpassing forecasts. Meanwhile, the IEA projected that global oil supply will grow at a faster rate than previously anticipated, as OPEC+ increases production. In contrast, OPEC's own report, released shortly after the IEA's, maintained its non-OPEC supply and demand outlook, citing stable consumption.
- ⇒ Natural gas extended losses on Thursday after a bearish weekly storage report. The EIA's weekly report indicated that natural gas inventories increased by 71 bcf for the week ending September 5, surpassing expectations of a 68 bcf increase..
- ⇒ Industrial metals traded at their recent swing high, supported by several bullish factors, such as a weaker US dollar, the anticipation of a US rate cut, and a favorable outlook from China.

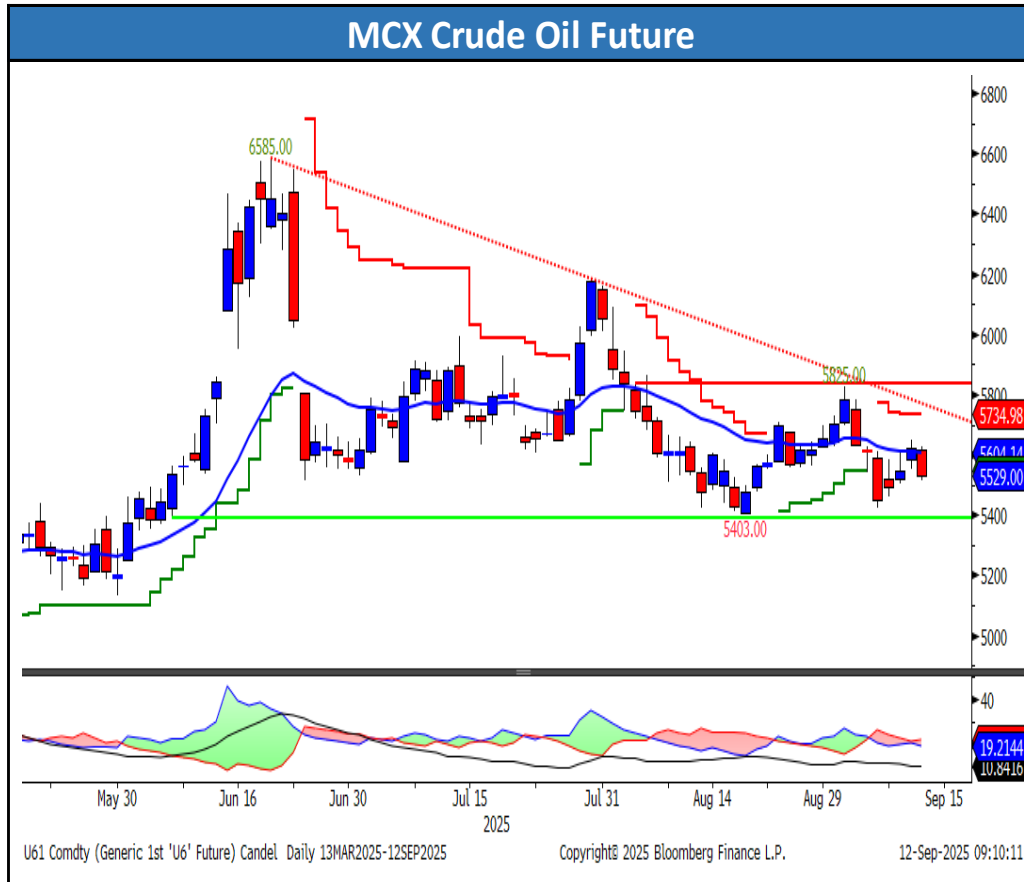
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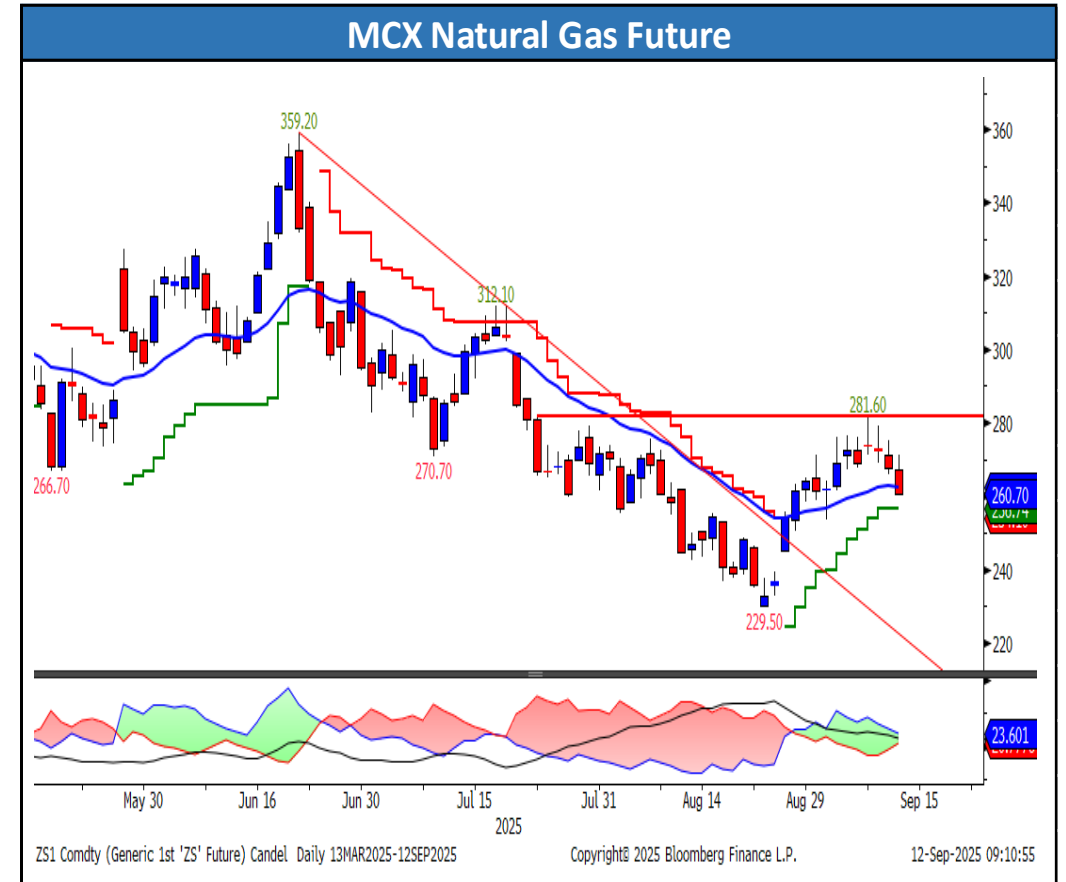
- **Trading Range:** 108580 to 110050
- **Intraday Trading Strategy:** Buy Gold Mini Oct Fut at 109125-109150 SL 108775 Target 109750/109900



- **Trading Range:** 125080 to 129680
- **Intraday Trading Strategy:** Buy Silver Mini Nov Fut at 127450-127475 SL 126480 Target 129050/129680

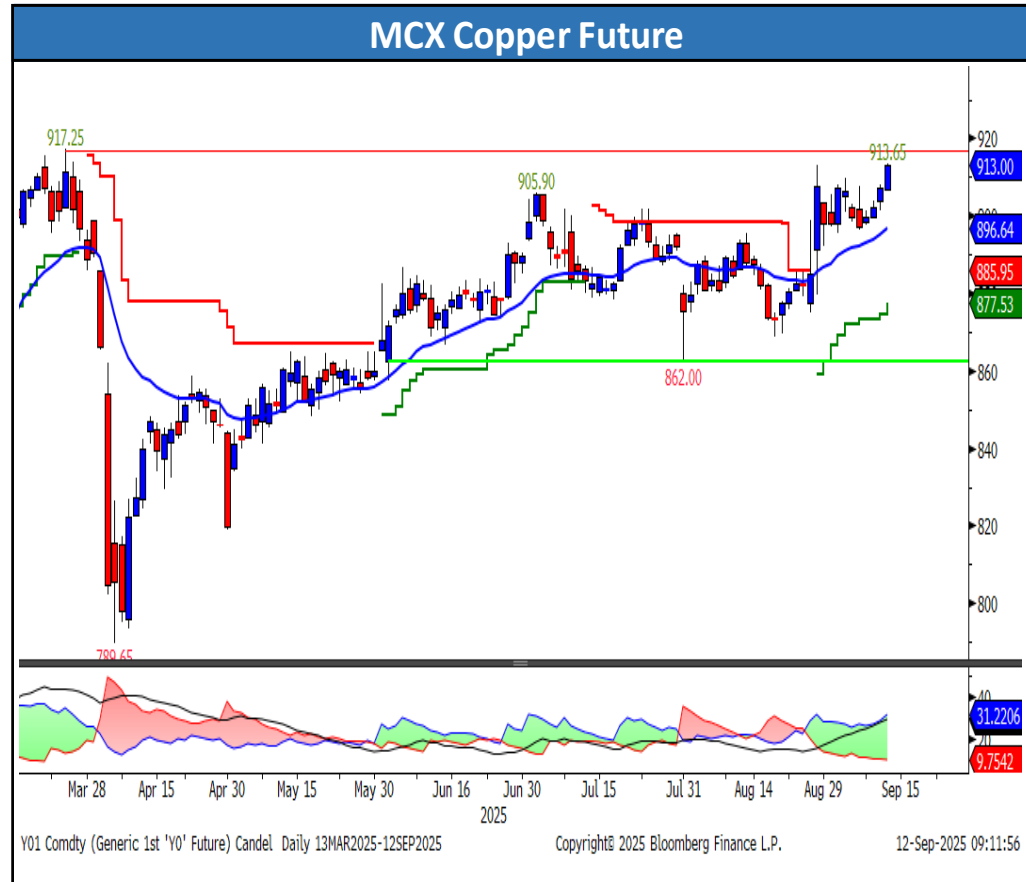


- **Trading Range:** 5380 to 5575
- **Intraday Trading Strategy:** Sell Crude Oil Sep Fut at 5520-5525 SL 5600 Target 5415/5380

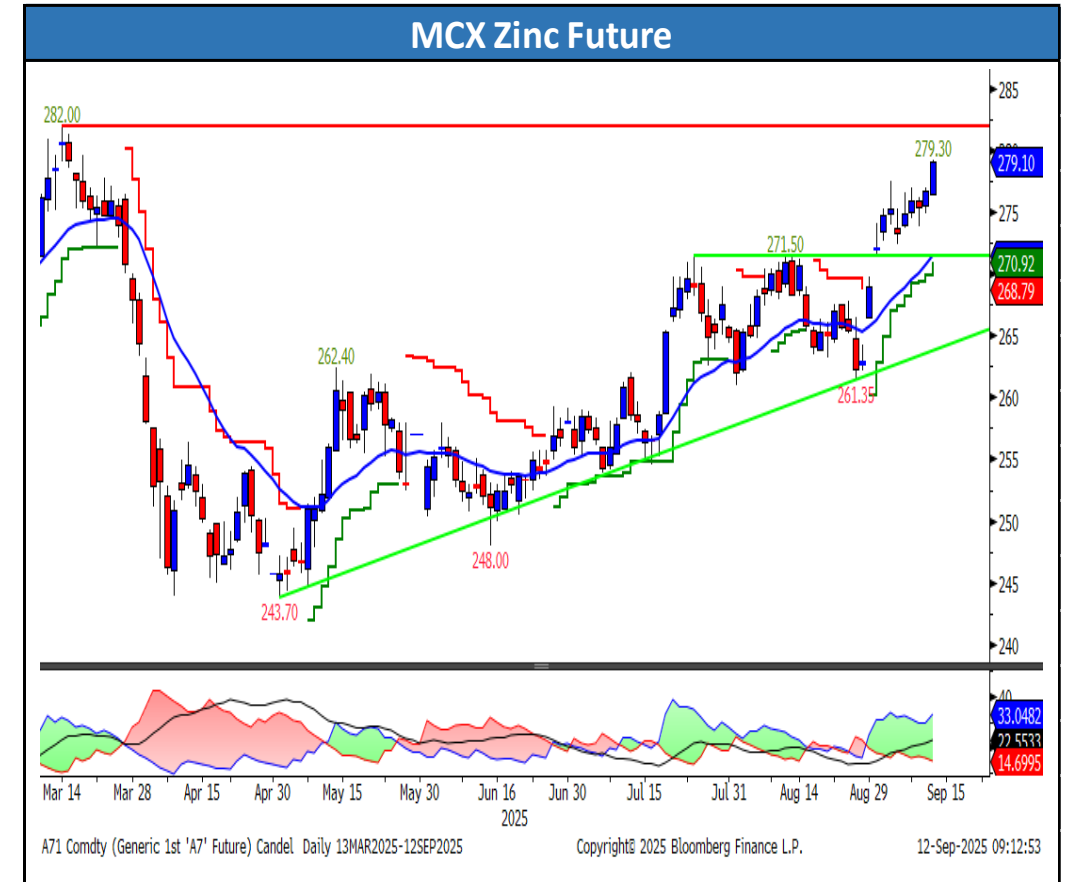


- **Trading Range:** 250 to 275
- **Intraday Trading Strategy:** Sell Natural Gas Sep Fut at 264-265 SL 272.80 Target 252/250

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- **Trading Range:** 905 to 924
- **Intraday Trading Strategy:** Buy Copper Sep Fut at 912-913 SL 907.80 Target 917.80/922



- **Trading Range:** 275 to 282
- **Intraday Trading Strategy:** Buy Zinc Sep Fut at 277.0-277.25 SL 274.0 Target 280.0/282.0

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	108910	107664	108287	108634	109257	109533	110156	99143	98319	63.3
Silver	126259	120973	123616	125277	127920	128902	131545	125369	120379	71.4
Crude Oil	5556	5326	5441	5485	5600	5671	5786	5527	5578	46.7
Natural Gas	264	243	253	257	268	275	285	269	260	44.6
Copper	911	897	904	908	916	918	926	904	895	63.7
Zinc	278	273	275	277	280	281	284	276	271	67.0
Lead	182	179	180	181	183	183	184	181	181	54.9
Aluminium	258	246	252	256	262	264	270	256	254	65.2

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	03-Oct-25	108705	109186	108563	108981	0.00%	16588	-2%	11606	29%
Silver	05-Dec-25	125081	127241	124598	126938	1.40%	18583	8%	22373	101%
Crude Oil	19-Sep-25	5619	5627	5512	5529	-1.65%	9288	-9%	21287	-23%
Natural Gas	25-Sep-25	267	271	260	261	-2.61%	31067	16%	140445	23%
Copper	30-Sep-25	907	914	906	913	0.63%	6017	2%	3874	-23%
Zinc	30-Sep-25	276	279	276	279	0.87%	3682	5%	2027	21%
Lead	30-Sep-25	181	182	181	182	0.47%	152	19%	321	42%
Aluminium	30-Sep-25	256	260	254	260	1.88%	4434	5%	1608	95%

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Disclosure:

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HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066
Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: customercare@hdfcsec.com Phone: (022) 3901 9400

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