

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, June 6, 2025



- Gold spot steadied near four week high as investors await key US non-farm payrolls data due for later today to assess labor market health and possible future direction of Federal Reserve's monetary policy path.
- Meanwhile, silver spot eased after hitting thirteen year high, trading firmly above USD 36 per troy ounce.
- US President Donald Trump and Chinese leader Xi Jinping talked on trade dispute yesterday but left key issues to further talks.
- US tariffs on imported steel and aluminium will likely double to 50%, coinciding with the Trump administration's deadline for countries to submit their best offers for trade deals.
- The FOMC minutes from the May policy meeting showed that the Fed officials acknowledged possibility of rising inflation alongside rising unemployment in coming months as an effect from Trump's tariffs.
- US ISM Manufacturing PMI fell to 48.5 in May 2025 from 48.7 in April, marking the third consecutive month of contraction in the manufacturing sector and the sharpest decline since November 2024.
- Crude oil prices hovered steady after producer group OPEC+ kept output increases in July at the same level as the previous two months.
- OPEC+, world's largest group of oil producers, brought fourth another big increase of 411,000 barrels per day for July as it looks to wrestle back market share and punish over-producers.
- The International Energy Agency said economic headwinds combined with record sales of electric vehicles will reduce global oil demand growth to 650,000 barrels per day for the remainder of 2025.
- US liquefied natural gas exports fell in May due to plant outages and maintenance at the country's largest export facility. US exported 8.9 million metric tonnes of LNG in May, down from a record 9.3 metric tonnes in April.
- Copper output in Peru, the world's third-biggest producer, is expected to grow slightly to 2.8 million metric tonnes this year. Peru produced about 2.7 million tons of copper in 2024.

## Events In Focus

## Priority

US Non-farm Payrolls & Unemployment Rate @ 6:00 pm

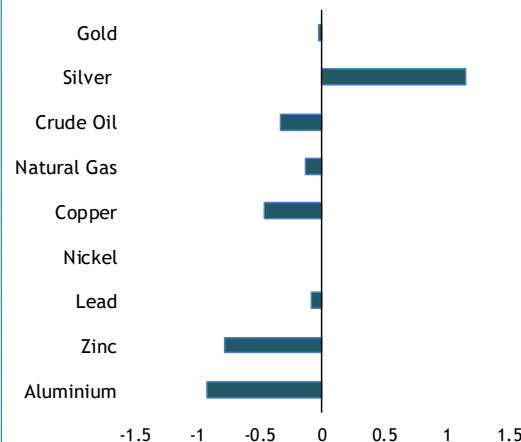
Very High

Indices & Currency	LTP	% Chg.
DJIA Index	42319.74	-0.25
BSE Sensex	82188.99	0.92
China's SSE Index	3385.3579	0.04
Dollar Index	98.966	0.23
Indian Rupee	85.665	-0.17

## International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	3356.9409	0.11
Silver Spot (\$/oz)	36.1448	-0.01
NYMEX Crude (\$/bbl)	63.24	-0.21
NYMEX NG (\$/mmBtu)	3.727	1.36
SHFE Copper (CNY/T)	79010	0.97
SHFE Nickel (CNY/T)	121990	0.52
SHFE Lead (CNY/T)	16735	0.3
SHFE Zinc (CNY/T)	22555	-0.38
SHFE Aluminium (CNY/T)	20155	0.05

## MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	97850	-0.02
Silver (Rs/1kilogram)	105650	1.16
Crude Oil (Rs/barrel)	5424	-0.33
Natural Gas (Rs/mmBtu)	319.4	-0.09
Copper (Rs/Kilogram)	876.4	-0.43
Nickel (Rs/Kilogram)	0	0
Lead (Rs/Kilogram)	179.25	-0.08
Zinc (Rs/Kilogram)	253.35	-0.78
Aluminium (Rs/Kilogram)	238.1	-0.92

\*Prices of most active Commodity futures contracts



## MCX Commodities - Evening Technical View & Levels



### Gold Mini July

Corrective dips possible to witness in this session. Whereas, extended gains above 98600 region may resume uptrend.

S3	S2	S1	Turnaround	R1	R2	R3
94600	95550	96300	96700	98600	99200	100000



### Silver Mini June

Prices may extend upward moves in this session. Whereas, a fall below 104000 can induce correction.

S3	S2	S1	Turnaround	R1	R2	R3
100730	101900	102800	104000	106500	108000	110000



### Crude Oil June

A voluminous trades above 5510 can strengthen upward momentum. Whereas, a dip below 5350 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5060	5110	5280	5350	5510	5680	5760



### Natural Gas June

Prices may appear firmer above 321 region. Whereas, a voluminous dip below 311 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
289	295	300	311	321	327	334



### Copper June

Extended dip below 870 region may induce weakness. Holding the same support can cause upticks.

S3	S2	S1	Turnaround	R1	R2	R3
850	858	866	870	882	890	902



### Alumini June

Range bound trades with mild negative bias expected. Rebound could strengthen above 239.60 region.

S3	S2	S1	Turnaround	R1	R2	R3
233.60	235	237.40	239.60	240.80	242.60	243.70



### Zinc Mini June

Mild weakness expected in this session. Rebound could strengthen if trades sustain above 255 region.

S3	S2	S1	Turnaround	R1	R2	R3
250	251.20	252.70	255	256.40	257.70	259.10



### Lead Mini June

Range bound trades with mild positive bias expected. Solid trades above 180 region may offer upside room. Fall below 178.60 may cause weakness.

S3	S2	S1	Turnaround	R1	R2	R3
176.40	177.60	178.60	180	180.90	182	184.30



## ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 02 June						
	China		Holiday-Dragon Boat Festival			
19:30	United States	High	ISM Manufacturing PMI		49.5	48.7
Tuesday, 03 June						
07:15	China	High	Caixin Manufacturing PMI Final		50.6	50.4
19:30	United States	Moderate	Durable Goods MM			-6.30%
19:30	United States	Moderate	Factory Orders MM		-3.00%	4.30%
Wednesday, 04 June						
17:45	United States	High	ADP National Employment		115k	62k
20:00	United States	very High	EIA Weekly Crude Stock			-2.795M
20:00	United States	very High	EIA Weekly Distillate Stock			-0.724M
20:00	United States	very High	EIA Weekly Gasoline Stock			-2.441M
Thursday, 05 June						
07:15	China	High	Caixin Services PMI			50.7
17:45	Euro Zone	High	ECB Interest Rate Decision		2.15%	2.40%
18:00	United States	Moderate	International Trade \$		-94.0B	-140.5B
18:00	United States	Moderate	Goods Trade Balance			-87.62B
18:00	United States	High	Initial Jobless Claim		235k	240k
18:00	United States	High	Continuing Jobless Claim		1.905M	1.919M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			101B
Friday, 06 June						
10:00	India	Moderate	Repo Rate		5.75%	6.00%
10:00	India	Moderate	Reverse Repo Rate			3.35%
10:00	India	Moderate	Cash Reserve Ratio		4.00%	4.00%
18:00	United States	very High	Non Farm Payrolls		130k	177k
18:00	United States	very High	Unemployment Rate		4.20%	4.20%

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.



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Compliance Officer

Ms. Indu K.

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,

Ernakulam, 682024

Kerala, India

Tele: 0484 -2901367

Email: [compliance@geojit.com](mailto:compliance@geojit.com)

Grievance Officer

Mr Nitin K

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,

Ernakulam, 682024

Kerala, India

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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