

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

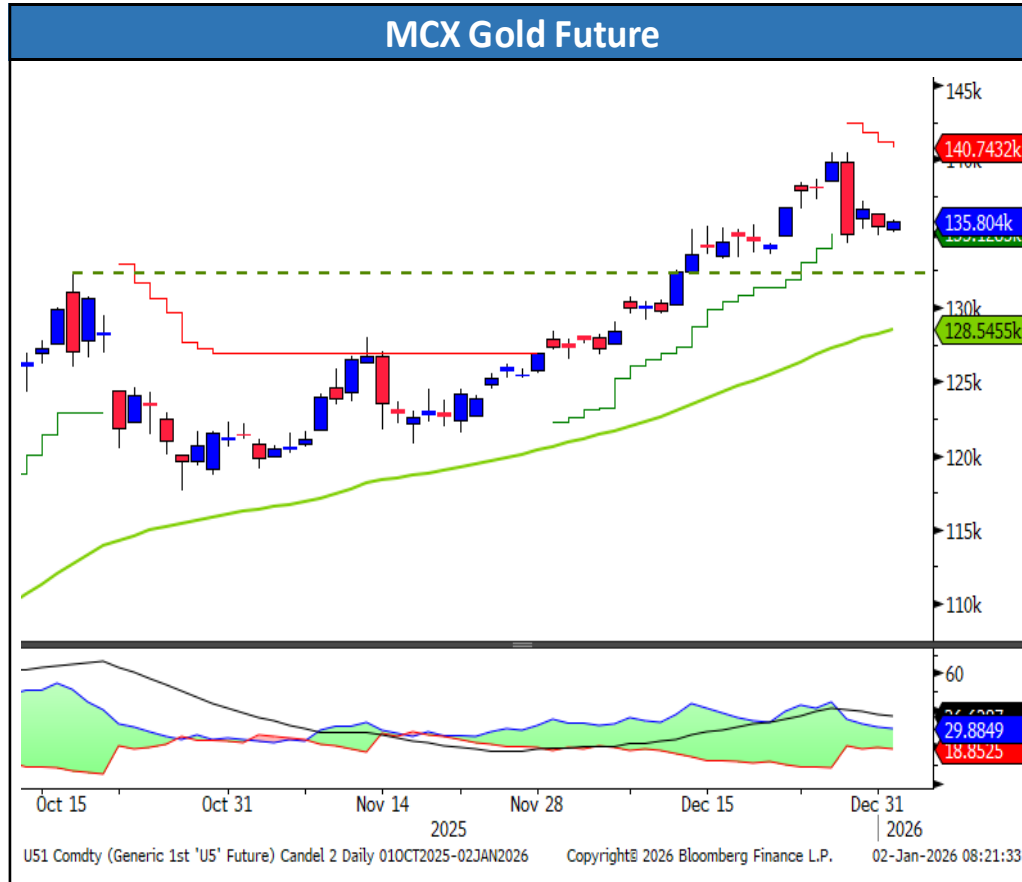
02 January 2026



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4319.37	4339.49	-20.12	-0.46%
COMEX Silver	71.6633	76.2945	-4.6312	-6.07%
WTI Crude Oil	57.42	57.95	-0.53	-0.91%
Natural Gas	3.686	3.972	-0.286	-7.20%
LME Copper	12423	12559	-135.5	-1.08%
LME Zinc	3117.5	3124.0	-6.5	-0.21%
LME Lead	2011.0	2010.0	1	0.05%
LME Aluminium	2995.5	2980.0	15.5	0.52%
Currencies				
Dollar Index	98.322	98.238	0.084	0.09%
USDINR	89.876	89.785	0.0913	0.10%
EURUSD	1.1746	1.1748	-0.0002	-0.02%
Global Equity Indices				
BSE Sensex	85221	84675	546	0.64%
Hang Seng Index	25631	25855	-224	-0.87%
Nikkei	NA	50339	NA	NA
Shanghai	3969	3965	4	0.09%
S&P 500 Index	6846	6896	-51	-0.74%
Dow Jones	48063	48367	-304	-0.63%
Nasdaq	25250	25463	-213	-0.84%
FTSE 500	9931	9941	-9	-0.09%
CAC Index	8150	8168	-19	-0.23%
DAX Index	NA	24490	NA	NA

GLOBAL MARKET ROUND UP

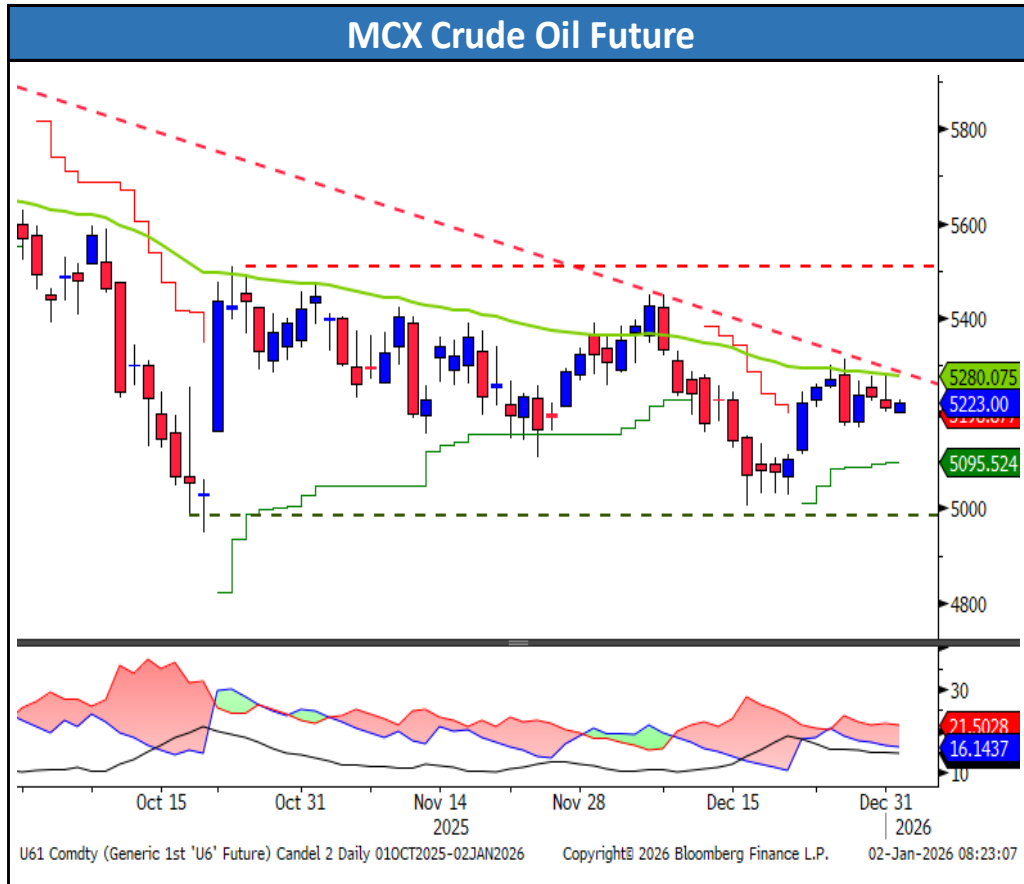
- ⇒ Gold and silver began 2026 on a positive note, trading modestly higher during Asian hours on Friday after posting their strongest annual gains in more than four decades in 2025. The advance has been underpinned by persistent geopolitical uncertainty, expectations of lower U.S. borrowing costs, sustained central bank purchases, and renewed inflows into gold-backed exchange-traded funds. Geopolitical risks continued to support safe-haven demand, as the United States tightened restrictions on Venezuela's oil exports, and renewed Russia-Ukraine hostilities over the New Year disrupted Black Sea ports and key energy infrastructure.
- ⇒ The U.S. dollar slipped to around 98.2 on the first trading day of 2026, extending its steepest annual decline in eight years.
- ⇒ Crude oil prices steadied on Friday as traders assessed an upcoming OPEC+ meeting alongside ongoing geopolitical risks linked to Venezuela and Ukraine. OPEC+ members, led by Saudi Arabia and Russia, are widely expected to reaffirm their decision to pause further supply increases at a video conference scheduled for January 4. On the geopolitical front, the Trump administration intensified pressure on Venezuela's oil exports by imposing sanctions on companies based in Hong Kong and mainland China, as well as on vessels accused of evading existing restrictions—developments that have added a risk premium to crude prices.
- ⇒ Natural gas prices fell on Friday due to forecasts of warmer weather in early January, which exerted downward pressure on prices.
- ⇒ Copper increased on the first trading day of 2026 after achieving its strongest annual gain since 2009, driven by expectations of a tighter market. Trading may be thin on Friday given that several major markets, including Japan and China, remain on holiday.



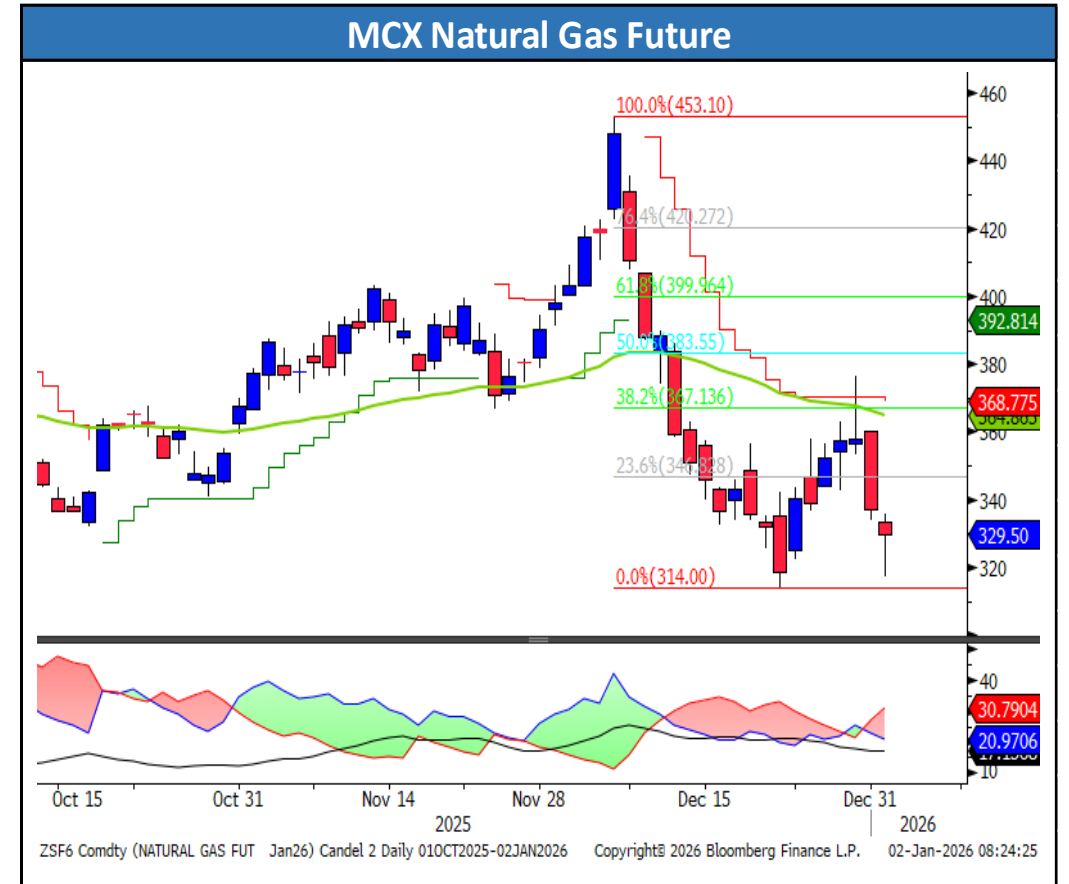
- **Trading Range:** 134300 to 138500
- **Intraday Trading Strategy:** Buy Gold Mini Feb Fut at 136150-136175 SL 135480 Target 137025/137450



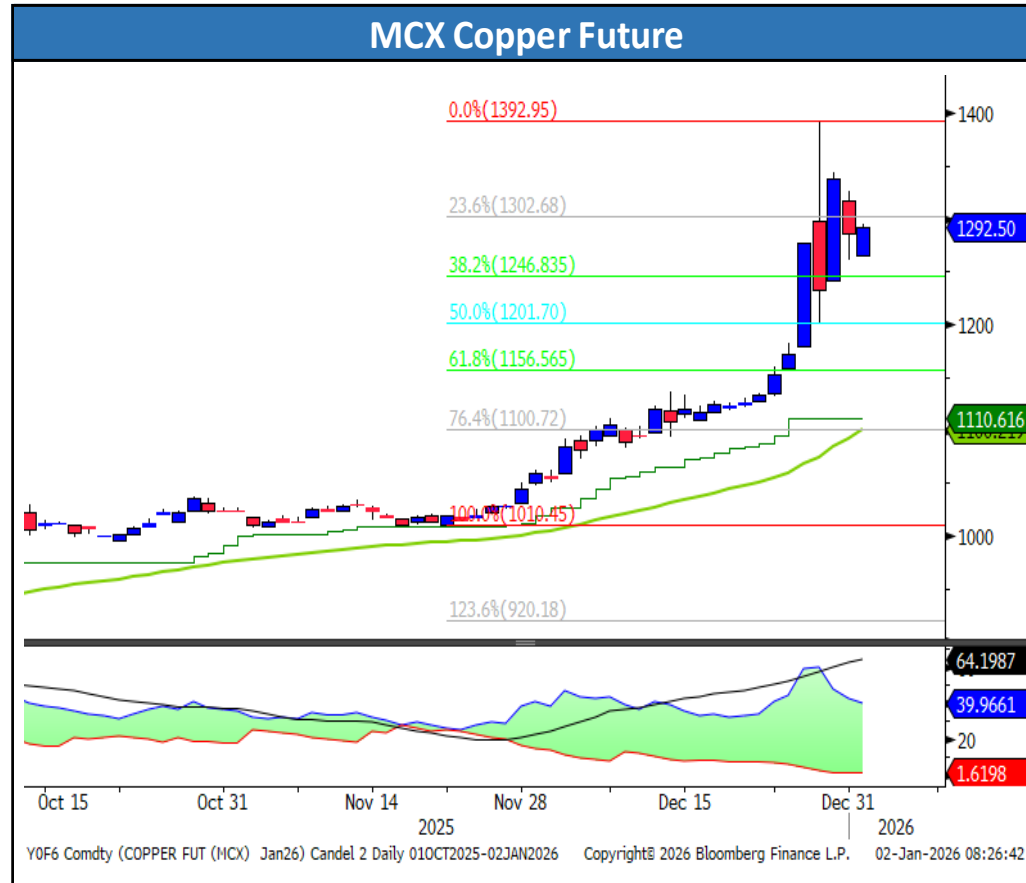
- **Trading Range:** 234780 to 244500
- **Intraday Trading Strategy:** Buy Silver Mini Feb Fut at 241525-241550 SL 240075 Target 242900/243780



- **Trading Range:** 5125 to 5280
- **Intraday Trading Strategy:** Buy Crude Oil Jan Fut at 5180-5185 SL 5125 Target 5235/5275



- **Trading Range:** 309 to 345
- **Intraday Trading Strategy:** Sell Natural Gas Jan Fut at 332-333 SL 342 Target 319/312



- **Trading Range:** 1265 to 1345
- **Intraday Trading Strategy:** Buy Copper Jan Fut at 1292-1294 SL 1280 Target 1315/1324



- **Trading Range:** 305 to 315
- **Intraday Trading Strategy:** Buy Zinc Jan Fut at 307.0-307.50 SL 304.80 Target 310.80/312.5

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	135591	133971	134781	135293	136103	136401	137211	127641	125290	65.3
Silver	236211	226089	231150	233512	238573	241272	246333	237360	208505	66.6
Crude Oil	5218	5162	5190	5207	5235	5246	5274	5219	5224	48.9
Natural Gas	327.4	290.4	308.9	319.2	337.7	345.9	364.4	346.9	359.5	39.1
Copper	1284.1	1224.6	1254.3	1273.4	1303.2	1313.8	1343.6	1285.2	1159.7	71.1
Zinc	308.1	304.8	306.5	307.3	308.9	309.8	311.4	308.4	306.8	54.5
Lead	182.7	182.0	182.4	182.6	182.9	183.1	183.4	182.9	182.4	49.3
Aluminium	296.5	289.0	292.7	295.0	298.8	300.2	304.0	296.8	286.6	65.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	135299	135890	135080	135804	0.26%	15753	0%	1722	-85%
Silver	05-Mar-26	235998	238911	233850	235873	0.07%	13147	-1%	2799	-89%
Crude Oil	16-Jan-26	5203	5230	5202	5223	0.19%	18244	5%	2882	-81%
Natural Gas	27-Jan-26	333.2	335.6	317.1	329.5	-2.31%	25286	-2%	28532	-74%
Copper	30-Jan-26	1265.1	1294.8	1265.0	1292.5	0.54%	13310	-1%	3320	-85%
Zinc	30-Jan-26	309.0	309.0	307.3	308.1	0.13%	5212	0%	442	-81%
Lead	30-Jan-26	182.6	182.9	182.6	182.8	0.05%	231	0%	34	-84%
Aluminium	30-Jan-26	294.2	297.9	294.2	297.3	0.12%	4396	-1%	354	-75%

Disclosure:

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