

Commodity Daily

09 January 2026



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4477.65	4456.47	21.18	0.48%
COMEX Silver	76.9994	78.1865	-1.1871	-1.52%
WTI Crude Oil	57.76	55.99	1.77	3.16%
Natural Gas	3.407	3.525	-0.118	-3.35%
LME Copper	12721	12900	-179	-1.39%
LME Zinc	3135.0	3167.5	-32.5	-1.03%
LME Lead	2026.5	2059.5	-33	-1.60%
LME Aluminium	3091.0	3088.5	2.5	0.08%
Currencies				
Dollar Index	98.934	98.684	0.25	0.25%
USDINR	90.028	89.886	0.1413	0.16%
EURUSD	1.166	1.1675	-0.0015	-0.13%
Global Equity Indices				
BSE Sensex	84181	84961	-780	-0.92%
Hang Seng Index	26149	26459	-310	-1.17%
Nikkei	51117	51962	-845	-1.63%
Shanghai	4083	4086	-3	-0.07%
S&P 500 Index	6921	6921	1	0.01%
Dow Jones	49266	48996	270	0.55%
Nasdaq	25507	25654	-147	-0.57%
FTSE 500	10045	10048	-4	-0.04%
CAC Index	8243	8234	10	0.12%
DAX Index	25127	25122	5	0.02%

GLOBAL MARKET ROUND UP

- ⇒ Gold was steady while silver declined on Thursday, weighed down by long liquidation as traders reduced their positions due to ease of safe-haven demand and a stronger U.S. dollar. The lack of new geopolitical developments diminished defensive buying interest, while a recovery in the U.S. dollar further pressured prices throughout the session.
- ⇒ Furthermore, market participants adopted a cautious stance ahead of key event risks, including anticipated rulings from the U.S. Supreme Court on Friday and the release of the U.S. December labor market data, which also act as headwinds for gold prices. The outcome of this event is seen as potentially influential for broader market sentiment and the Federal Reserve's policy outlook, prompting investors to stay on the sidelines. We expect the bullion to likely consolidate in a broader range before the outcome of the event; post-event volatility should expand.
- ⇒ Crude oil prices continued to rise as the market weighed threats from US President Donald Trump against Iran while also considering his administration's efforts to exert control over Venezuela's exports and energy sector. President Trump warned of severe consequences for Iran if its government harmed protesters during a period of ongoing unrest, which could disrupt Iranian oil supply and create unexpected challenges in the market.
- ⇒ Natural gas prices declined on Thursday due to forecasts predicting significantly warmer-than-normal temperatures across the U.S., which are anticipated to reduce heating demand for natural gas. However, the weekly EIA report released on Thursday was supportive of natural gas prices, limiting further declines.
- ⇒ Copper and other base metals extended their corrective move amid a recovery in the US dollar and concern about demand deterioration after record high prices. Copper demand from Chinese industrial users has decreased due to record-high prices.

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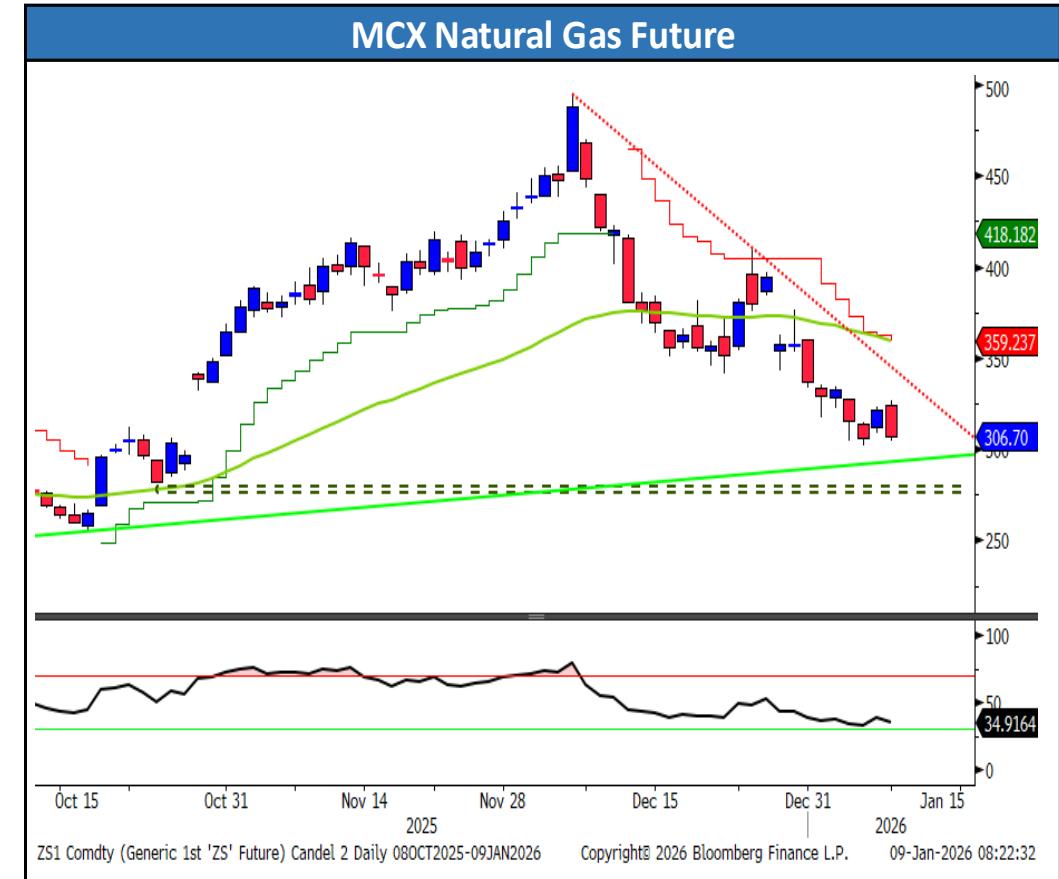
- **Trading Range:** 135625 to 139380
- **Intraday Trading Strategy:** Buy Gold Mini Feb Fut at 137150-137175 SL 136300 Target 138080/138900



- **Trading Range:** 235750 to 255380
- **Intraday Trading Strategy:** Buy Silver Mini Feb Fut at 245750-245775 SL 243680 Target 250380/251900

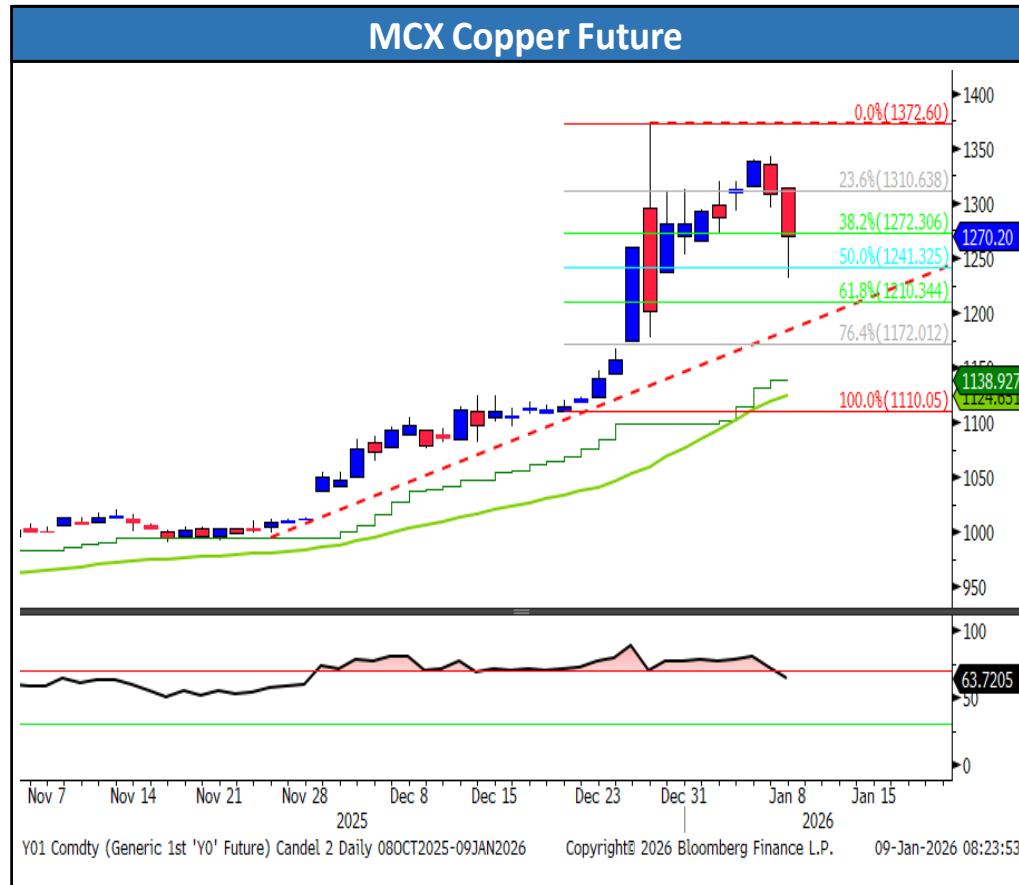


- **Trading Range:** 5125 to 5335
- **Intraday Trading Strategy:** Buy Crude Oil Jan Fut at 5200-5205 SL 5142 Target 5280/5319



- **Trading Range:** 288 to 329
- **Intraday Trading Strategy:** Sell Natural Gas Jan Fut at 312-312.80 SL 319 Target 304/297

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- **Trading Range:** 1225 to 1345
- **Intraday Trading Strategy:** Sell Copper Jan Fut at 1290 - 1294 SL 1312.80 Target 1274/1256



- **Trading Range:** 303.50 to 317
- **Intraday Trading Strategy:** Buy Zinc Jan Fut at 306-306.80 SL 303.75 Target 310.80/312.50

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Technical Levels

Commodity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	137394	134288	135841	136791	138344	138947	140500	127641	125290	65.3
Silver	243752	212062	227907	235616	251461	259597	275442	247042	224261	63.2
Crude Oil	5130	4894	5012	5088	5206	5248	5366	5168	5184	47.0
Natural Gas	312.5	267.5	290.0	298.3	320.8	335.0	357.5	316.5	335.9	36.3
Copper	1271.8	1106.5	1189.2	1229.7	1312.3	1354.5	1437.1	1303.3	1212.0	60.7
Zinc	307.0	295.8	301.4	304.4	310.0	312.6	318.2	310.0	307.6	51.3
Lead	190.1	179.2	184.7	187.8	193.3	195.6	201.0	188.9	183.8	68.6
Aluminium	307.3	290.6	298.9	303.9	312.2	315.6	324.0	308.6	293.8	67.8

Commodity Movement

Commodity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	137996	137996	136443	137742	-0.19%	14918	-1%	8287	-13%
Silver	05-Mar-26	251041	251889	236044	243324	-2.91%	12439	1%	22530	-5%
Crude Oil	16-Jan-26	5068	5173	5055	5163	2.42%	13566	-24%	20510	-45%
Natural Gas	27-Jan-26	324.2	326.6	304.1	306.7	-4.57%	28595	7%	152217	-5%
Copper	30-Jan-26	1314.0	1314.0	1231.3	1270.2	-2.87%	14803	-2%	29337	47%
Zinc	30-Jan-26	309.7	309.7	304.1	307.4	-0.74%	3774	-17%	3465	0%
Lead	30-Jan-26	191.1	192.5	187.0	191.0	-0.96%	596	-5%	1496	-24%
Aluminium	30-Jan-26	310.7	310.7	302.3	308.9	-0.42%	3331	-10%	3391	-3%

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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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