

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

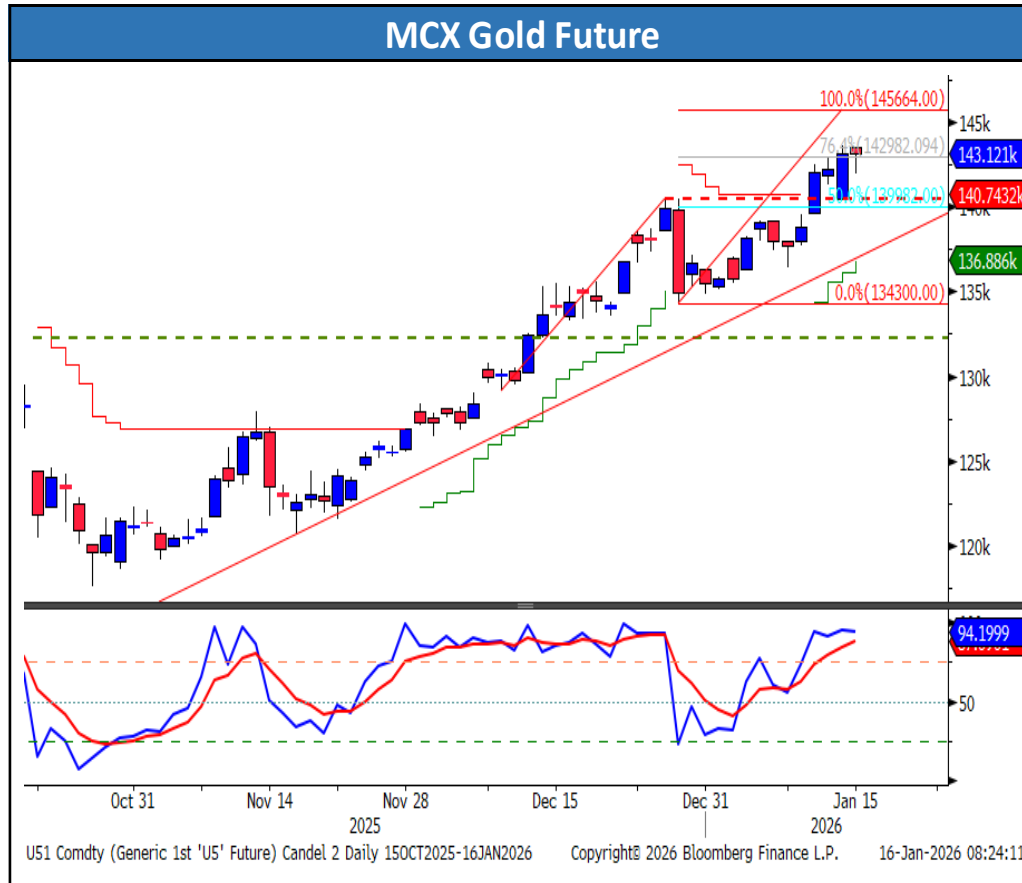
16 January 2026



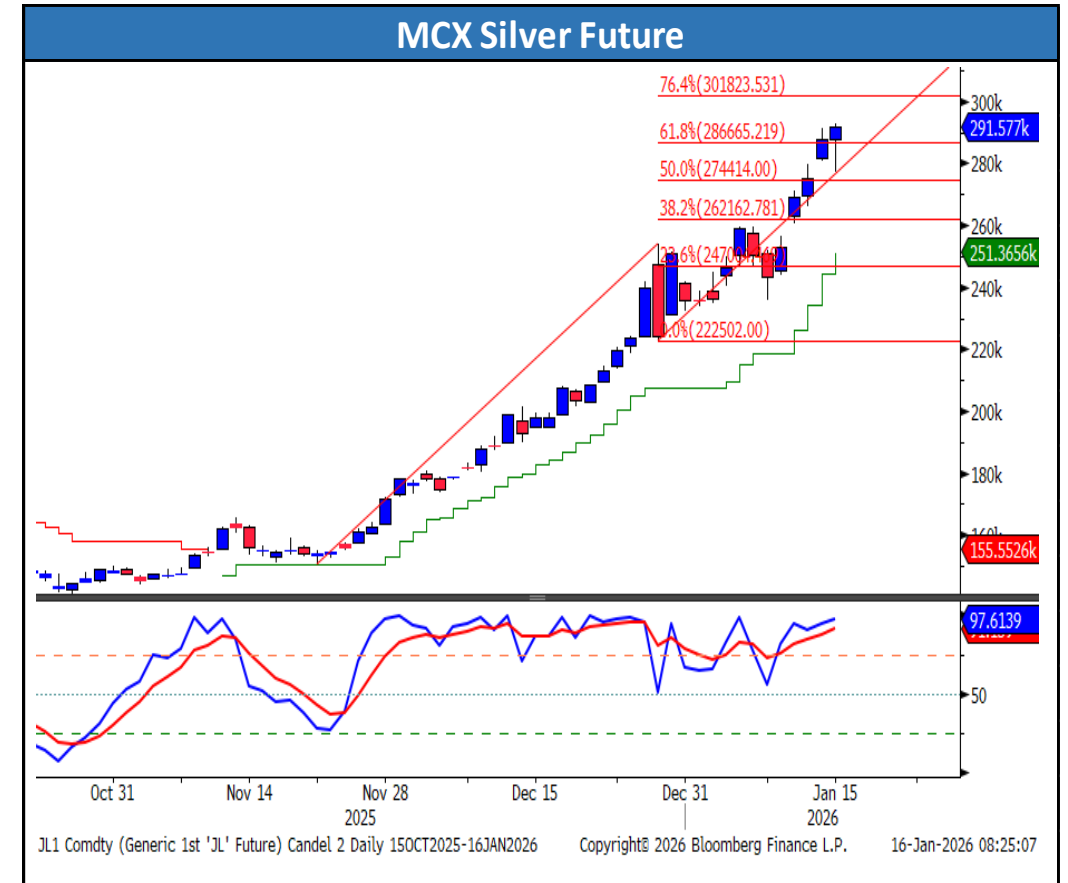
Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4616.15	4626.58	-10.43	-0.23%
COMEX Silver	92.4225	93.1637	-0.7412	-0.80%
WTI Crude Oil	59.19	62.02	-2.83	-4.56%
Natural Gas	3.128	3.120	0.008	0.26%
LME Copper	13106	13189	-82.5	-0.63%
LME Zinc	3314.5	3276.0	38.5	1.18%
LME Lead	2099.5	2078.5	21	1.01%
LME Aluminium	3167.5	3186.0	-18.5	-0.58%
Currencies				
Dollar Index	99.321	99.055	0.266	0.27%
USDINR	NA	90.295	NA	NA
EURUSD	1.1609	1.1644	-0.0035	-0.30%
Global Equity Indices				
BSE Sensex	NA	83383	NA	NA
Hang Seng Index	26924	27000	-76	-0.28%
Nikkei	54111	54341	-231	-0.42%
Shanghai	4113	4126	-13	-0.33%
S&P 500 Index	6944	6927	18	0.26%
Dow Jones	49442	49150	293	0.60%
Nasdaq	25547	25466	81	0.32%
FTSE 500	10239	10184	55	0.54%
CAC Index	8313	8331	-18	-0.21%
DAX Index	25352	25286	66	0.26%

GLOBAL MARKET ROUND UP

- ⇒ Gold pared gains on Thursday as the strength of the US dollar and a decrease in safe-haven demand weighed down gold prices. The US dollar reached a six-week high and increased by 0.27%. Better-than-expected US economic data contributed to the dollar's rise. Weekly jobless claims unexpectedly fell to a six-week low, and the January Empire State and January Philadelphia Fed business outlook surveys exceeded expectations.
- ⇒ Additionally, there was a decrease in safe-haven demand after U.S. President Donald Trump stated he had been informed that the killings in Iran's crackdown on protests were easing and that he believed there was no current plan for large-scale executions, adopting a wait-and-see approach after previously threatening intervention.
- ⇒ Silver has also pulled back from a record high as investors took profits following a strong rally, and the US refrained from imposing import tariffs on critical minerals. Both metals were trading lower during the Asian trading hours on Friday, and this correction is likely to persist in today's session.
- ⇒ Crude oil prices fell sharply as geopolitical tensions in Iran eased. President Trump indicated that he might refrain from attacking Iran for now, especially after the country promised not to execute protesters. With these tensions diminishing, much of the geopolitical risk premium that had fueled the recent price surge quickly dissipated. Additionally, crude prices faced downward pressure from Wednesday's weekly EIA inventory report, which revealed a significant increase in crude and gasoline supplies. We believe that the short-term direction of crude oil will depend on developments in geopolitical news.
- ⇒ Natural gas reached a new swing low on Thursday after storage data revealed a significantly smaller withdrawal than anticipated, indicating looser supply-demand conditions.
- ⇒ Copper prices fell on Thursday as markets assessed a record rally, which may impact physical demand for this essential industrial material.



- **Trading Range:** 140780 to 143580
- **Intraday Trading Strategy:** Sell Gold Mini Feb Fut at 142700-142725 SL 143425 Target 141450/140900



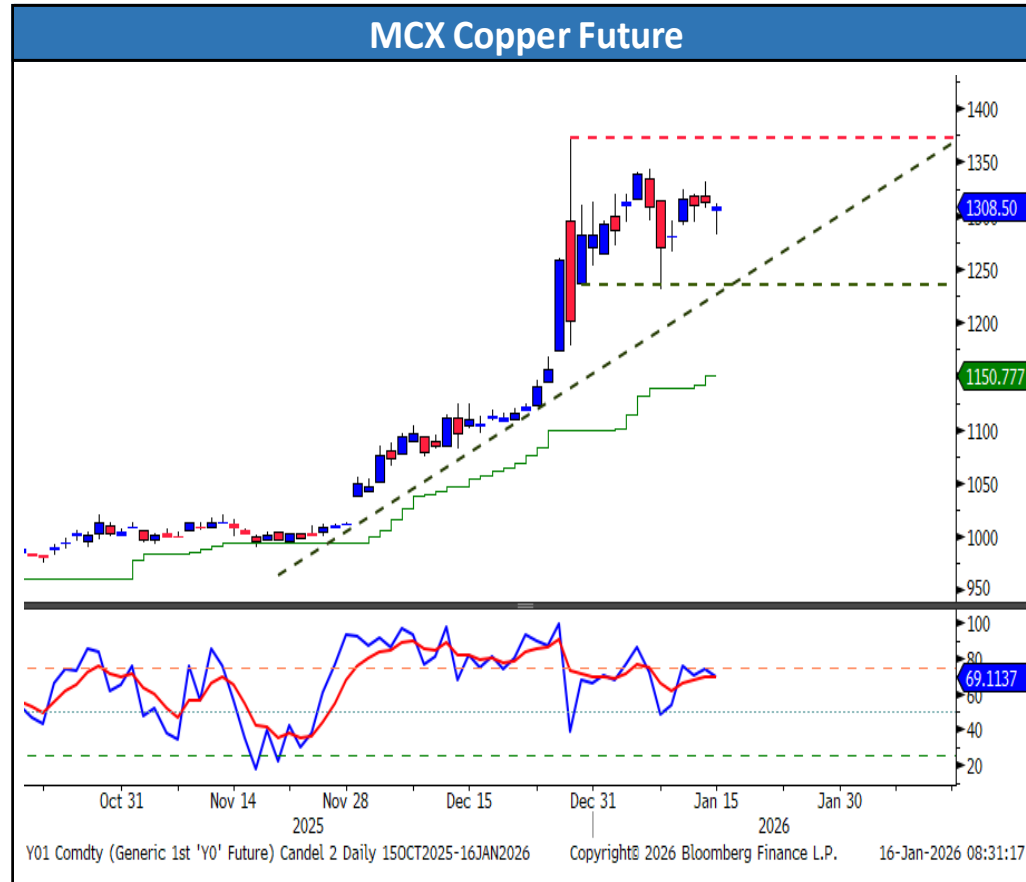
- **Trading Range:** 275700 to 296217
- **Intraday Trading Strategy:** Sell Silver Mini Feb Fut at 291550-291575 SL 294620 Target 287480/285050



- **Trading Range:** 5225 to 5480
- **Intraday Trading Strategy:** Sell Crude Oil Feb Fut at 5400-5402 SL 5480 Target 5309/5280



- **Trading Range:** 266 to 309
- **Intraday Trading Strategy:** Sell Natural Gas Jan Fut at 294 SL 304 Target 284.80/280



- **Trading Range:** 1265 to 1324
- **Intraday Trading Strategy:** Sell Copper Jan Fut at 1299 SL 1307.80 Target 1288/1280



- **Trading Range:** 310.80 to 319
- **Intraday Trading Strategy:** Sell Zinc Jan Fut at 317.50 SL 319.80 Target 314.50/312.0

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	142855	139809	141332	142226	143749	144378	145901	127641	125290	65.3
Silver	287304	256136	271720	281649	297233	302888	318472	275294	243340	76.5
Crude Oil	5381	5177	5279	5323	5425	5483	5585	5438	5264	53.5
Natural Gas	243.6	217.8	230.7	237.6	250.5	256.5	269.4	248.1	274.9	32.4
Copper	1300.8	1241.6	1271.2	1289.8	1319.4	1330.4	1360.0	1305.6	1258.9	63.9
Zinc	317.2	307.0	312.1	315.0	320.1	322.3	327.4	313.7	308.9	62.2
Lead	192.4	186.7	189.5	190.8	193.6	195.2	198.1	192.5	186.5	65.7
Aluminium	317.4	307.8	312.6	315.7	320.5	322.2	327.0	318.1	302.5	73.3

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	143483	143483	141960	143121	-0.02%	14152	-1%	4837	-49%
Silver	05-Mar-26	287611	292960	277376	291577	1.24%	9720	1%	16601	-27%
Crude Oil	19-Feb-26	5420	5440	5338	5366	-3.90%	13432	15%	15116	-14%
Natural Gas	24-Feb-26	247.0	249.7	236.8	244.4	0.70%	20327	-2%	21372	-28%
Copper	30-Jan-26	1304.9	1311.7	1282.1	1308.5	-0.36%	14611	0%	11210	-27%
Zinc	30-Jan-26	317.2	319.4	314.3	317.9	0.49%	2659	-6%	1550	-50%
Lead	30-Jan-26	193.1	194.0	191.2	192.0	-0.65%	540	-2%	146	-32%
Aluminium	30-Jan-26	318.1	319.2	314.4	318.7	-0.05%	2868	-3%	1304	-42%

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