

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

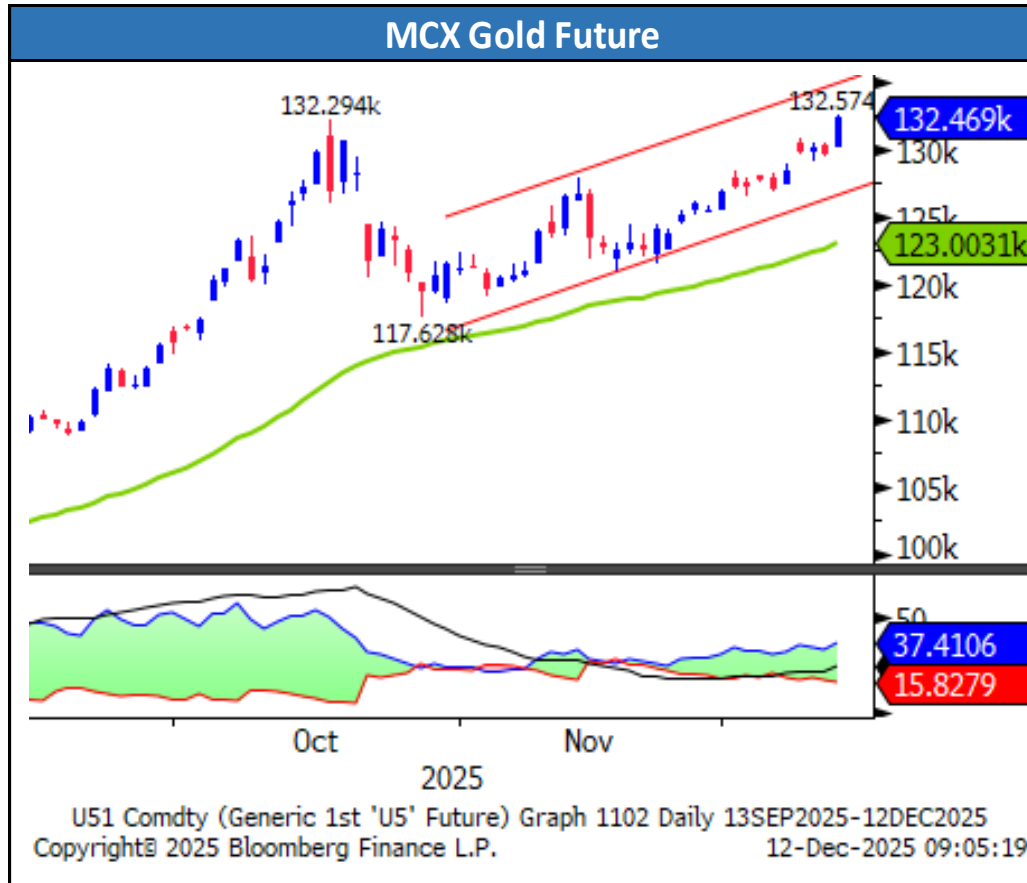
12 December 2025



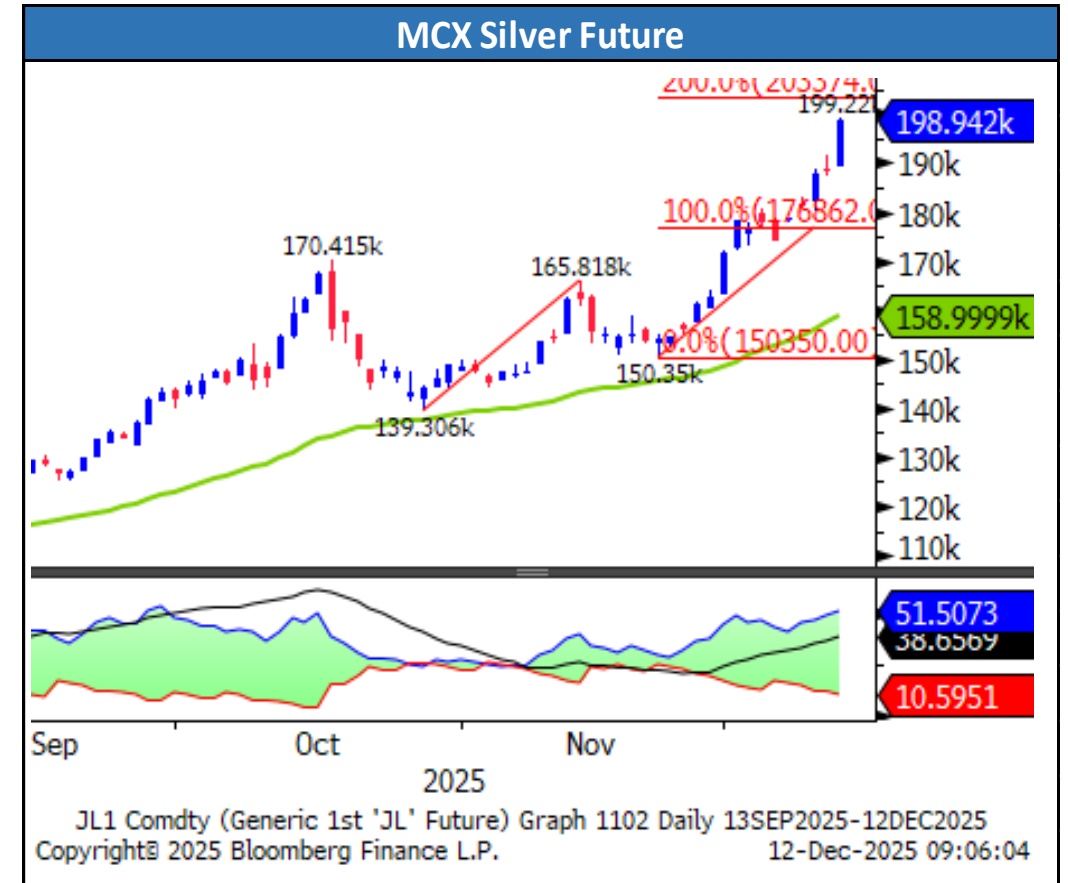
Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4280.18	4228.84	51.34	1.21%
COMEX Silver	63.5586	61.8074	1.7512	2.83%
WTI Crude Oil	57.6	58.46	-0.86	-1.47%
Natural Gas	4.231	4.595	-0.364	-7.92%
LME Copper	11872	11557	315.5	2.73%
LME Zinc	3203.5	3082.0	121.5	3.94%
LME Lead	1988.5	1980.0	8.5	0.43%
LME Aluminium	2900.0	2867.0	33	1.15%
Currencies				
Dollar Index	98.346	98.786	-0.44	-0.45%
USDINR	90.368	89.963	0.405	0.45%
EURUSD	1.1738	1.1695	0.0043	0.37%
Global Equity Indices				
BSE Sensex	84818	84391	427	0.51%
Hang Seng Index	25531	25541	-10	-0.04%
Nikkei	50149	50603	-454	-0.90%
Shanghai	3873	3900	-27	-0.70%
S&P 500 Index	6901	6887	14	0.21%
Dow Jones	48704	48058	646	1.34%
Nasdaq	25687	25776	-90	-0.35%
FTSE 500	9703	9656	48	0.49%
CAC Index	8086	8023	63	0.79%
DAX Index	24295	24130	164	0.68%

GLOBAL MARKET ROUND UP

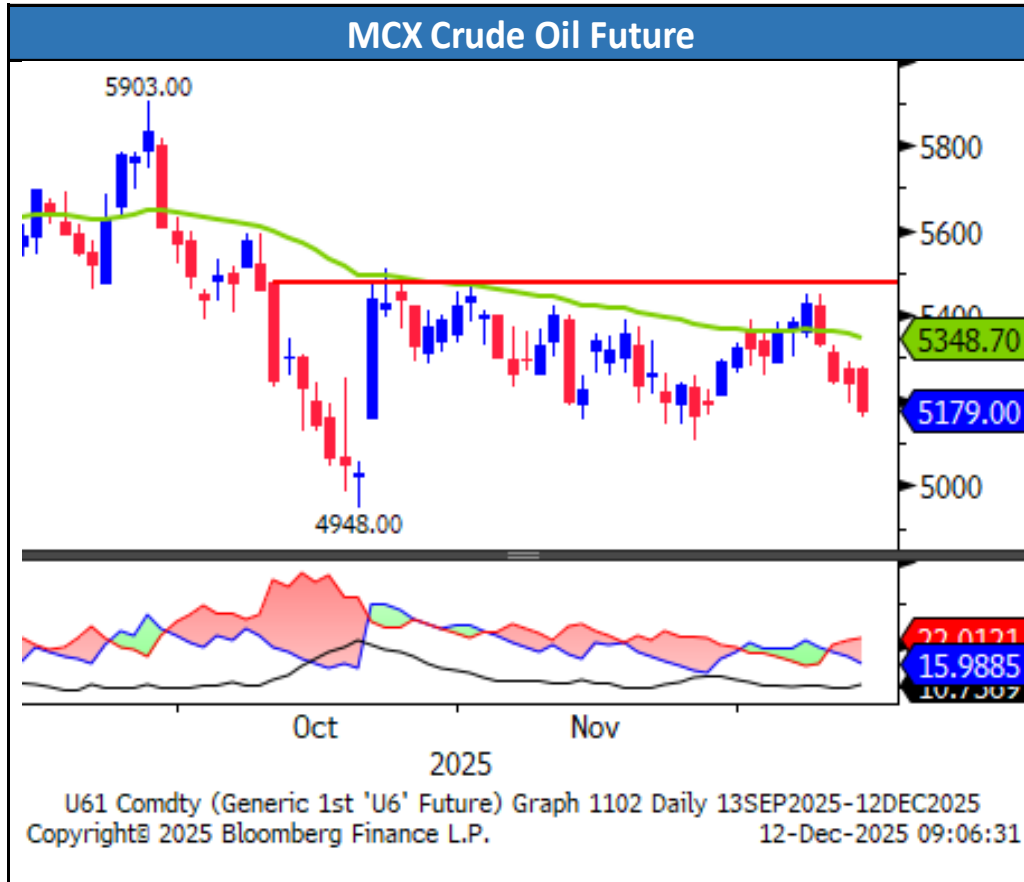
- ⇒ Gold remained steady after three consecutive days of gains, supported by expectations of further monetary easing in the US following a recent rate cut, while Silver traded near its record high of \$64.3120 an ounce reached on Thursday. Bullion was little changed near \$4,280 an ounce; its price strength is underpinned by swap traders betting on two Federal Reserve rate reductions in 2026, despite the central bank signaling only one, and is further reflected by the sustained rise in holdings of gold-backed ETFs. Silver's surge, meanwhile, is attributed to tight supply and growing demand, particularly from industrial sectors.
- ⇒ Oil prices rallied from a two-month low, primarily supported by overall bullishness in the broader financial markets. However, this upside momentum faces a significant counter-pressure from fundamentals, as the International Energy Agency (IEA) has reiterated its forecast for an unprecedented market surplus, noting that global inventories have swelled to a four-year high. Oil prices may find some additional, albeit limited, support from rising geopolitical tensions, including the imposition of new sanctions targeting Venezuelan individuals and oil tankers, which increase the risk and cost of moving crude.
- ⇒ Copper surged to a fresh record high, settling up 2.7% at \$11,872 a ton on the London Metal Exchange, as the base metals sector—excluding nickel—rallied. This climb was driven by increased market optimism after the Federal Reserve delivered a widely anticipated interest-rate cut and significantly upgraded its outlook for the US economy, now projecting 2.3% growth next year and anticipating a moderation in inflation to 2.4%.
- ⇒ Asian stocks surged, mirroring fresh records set by US and global equities, with investor sentiment overwhelmingly positive following the Federal Reserve's rate cut and its optimistic assessment of the US economy.



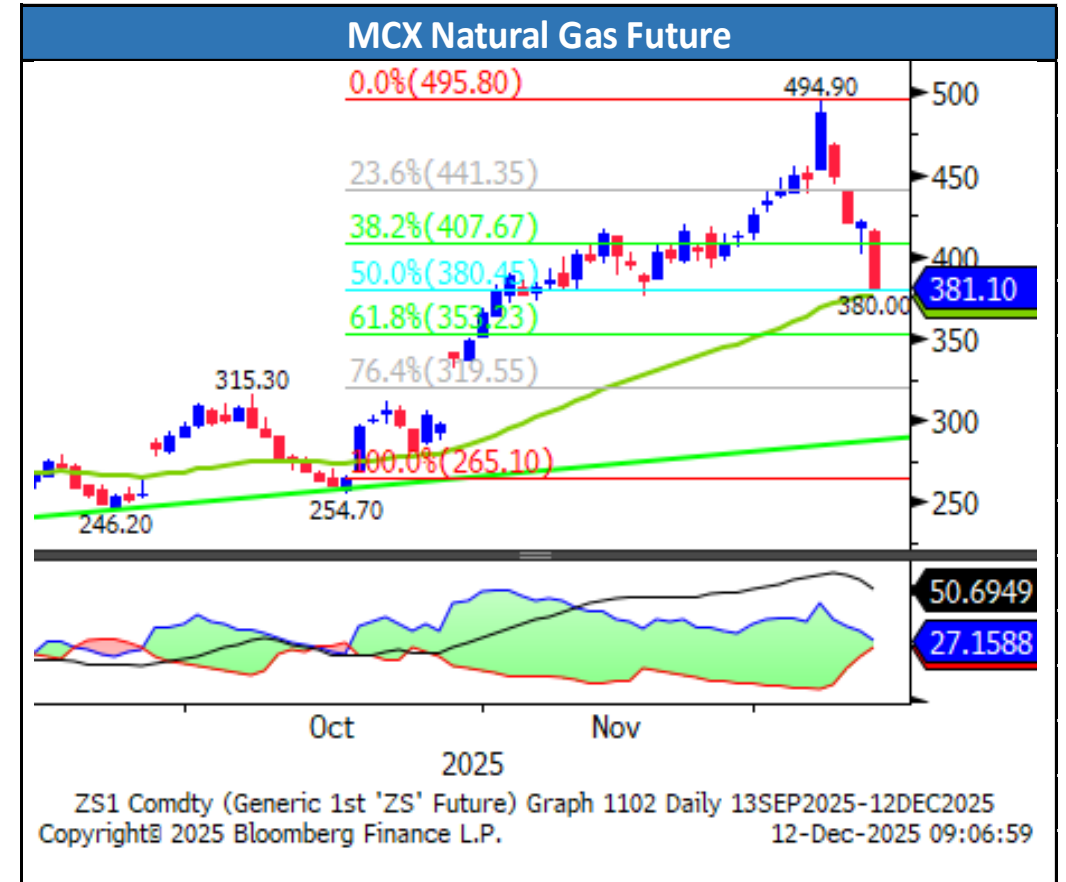
- **Trading Range:** 130200 to 134200
- **Intraday Trading Strategy:** Buy Gold Mini Jan Fut at 130500 SL 129900 Target 131500



- **Trading Range:** 195500 to 202200
- **Intraday Trading Strategy:** Buy Silver Mini Feb Fut at 197500 SL 196500 Target 199500

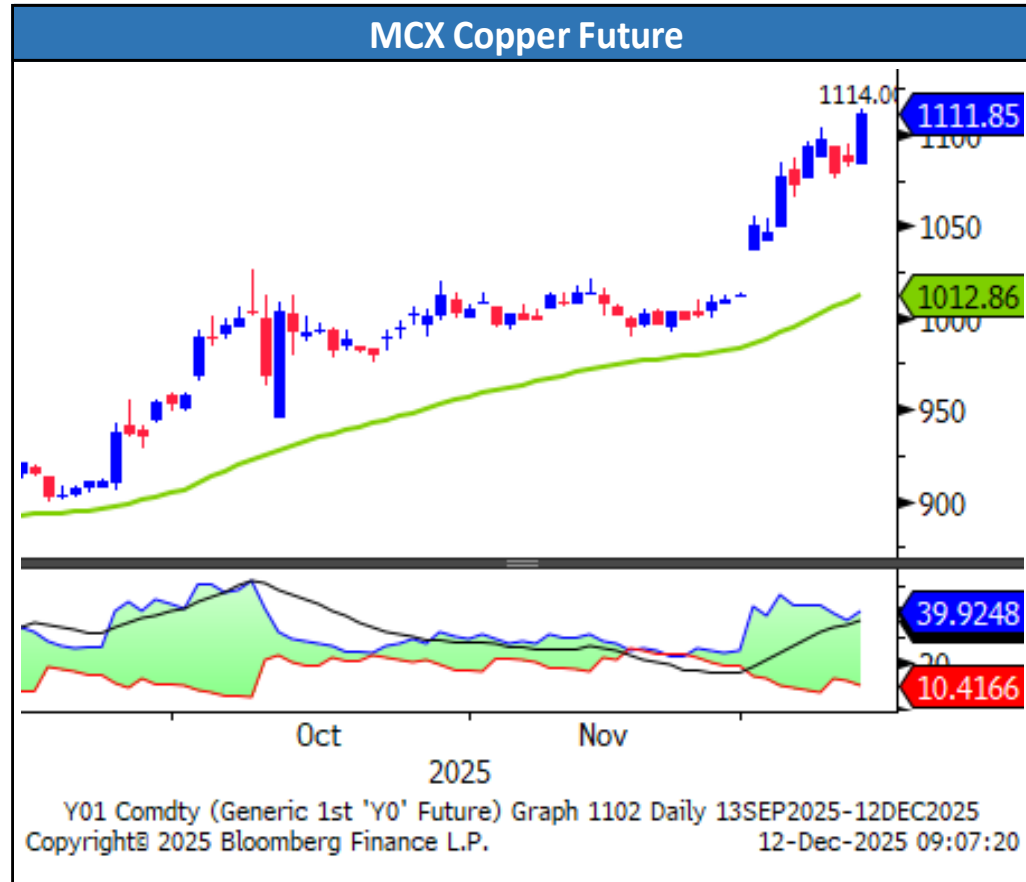


- **Trading Range:** 5150 to 5350
- **Intraday Trading Strategy:** Buy Crude Oil Dec Fut at 5220 SL 5170 Target 5315



- **Trading Range:** 360 to 407
- **Intraday Trading Strategy:** Sell Natural Gas Dec Fut on bounce at 390 SL 396 Target 382

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- **Trading Range:** 1080 to 1130
- **Intraday Trading Strategy:** Buy Copper Dec Fut at 1095 SL 1080 Target 1125



- **Trading Range:** 310 to 330
- **Intraday Trading Strategy:** Buy Zinc Dec Fut above 316 SL 311 Target 323

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	131721	126811	129266	130867	133322	134176	136631	127641	125290	65.3
Silver	196023	177399	186711	192827	202139	205335	214647	188178	171838	80.8
Crude Oil	5207	4961	5084	5132	5255	5330	5453	5286	5289	41.0
Natural Gas	392.8	318.2	355.5	368.3	405.6	430.1	467.4	432.1	425.1	40.1
Copper	1103.5	1044.5	1074.0	1092.9	1122.4	1133.0	1162.5	1093.4	1043.2	75.3
Zinc	317.5	295.0	306.3	313.2	324.4	328.8	340.0	313.1	303.7	72.7
Lead	181.9	179.9	180.9	181.4	182.4	182.9	183.9	182.0	182.2	44.0
Aluminium	279.7	270.7	275.2	278.0	282.5	284.2	288.7	278.1	273.2	65.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	130250	132574	130119	132469	2.06%	13255	-4%	12877	83%
Silver	05-Mar-26	189908	199220	189908	198942	5.41%	12532	2%	29959	40%
Crude Oil	18-Dec-25	5274	5283	5160	5179	-1.20%	11849	1%	21969	28%
Natural Gas	26-Dec-25	415.9	417.3	380.0	381.1	-9.39%	23913	42%	114601	-11%
Copper	31-Dec-25	1084.5	1114.0	1084.5	1111.9	2.42%	7339	-12%	16076	69%
Zinc	31-Dec-25	310.9	321.9	310.6	320.1	3.17%	3439	11%	4666	142%
Lead	31-Dec-25	181.6	182.4	181.4	181.9	0.30%	401	1%	259	77%
Aluminium	31-Dec-25	277.0	281.5	277.0	280.7	1.41%	3117	6%	1448	45%

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Disclosure:

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