

# PRIME RESEARCH

— Empowering decisions —

## Commodity Daily

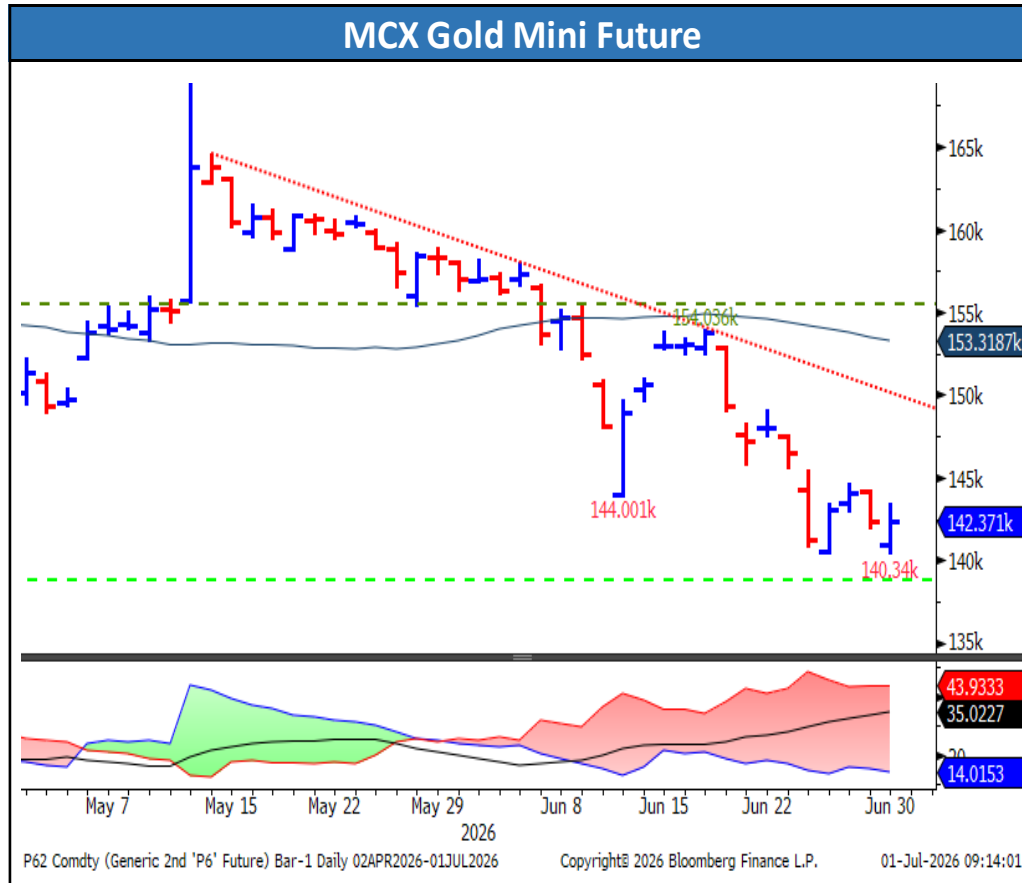
01 July 2026



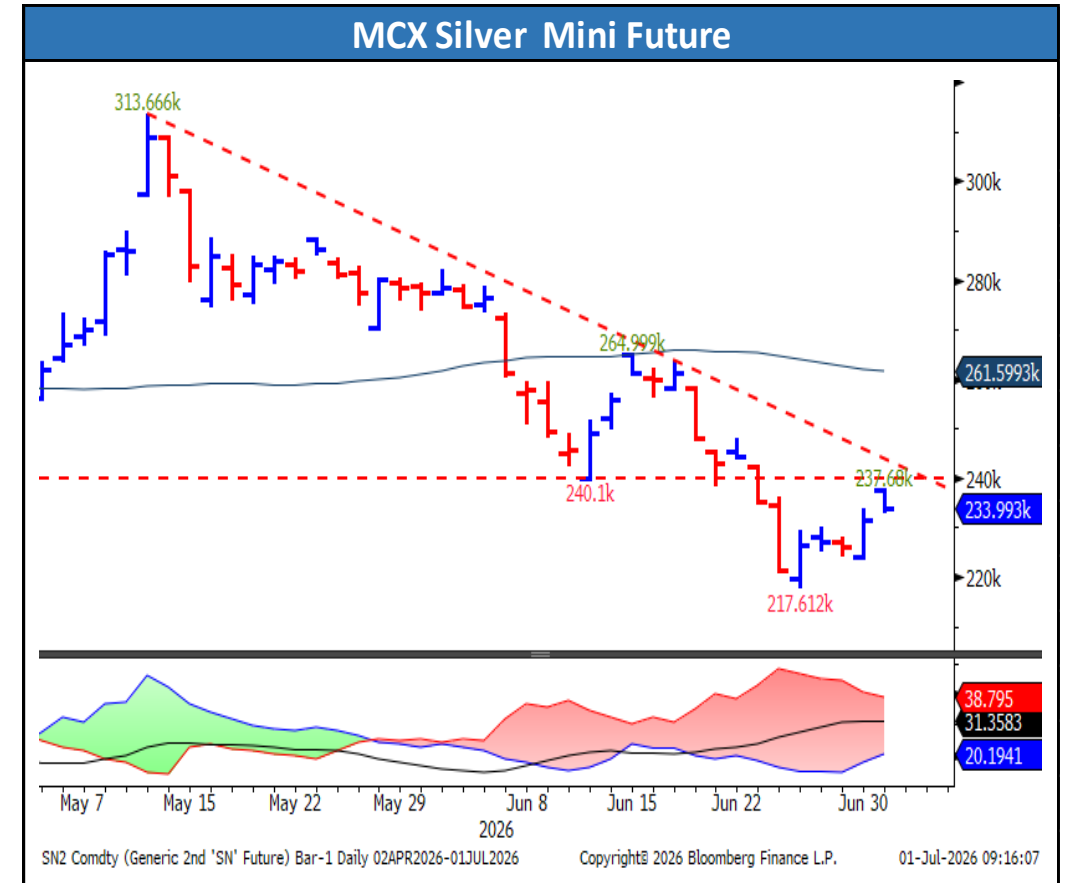
Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	4008.02	4015.91	-7.89	-0.20%
COMEX Silver	58.5995	58.257	0.3425	0.59%
WTI Crude Oil	69.5	70.75	-1.25	-1.77%
Natural Gas	3.275	3.181	0.094	2.96%
LME Copper	13375	13279	96.5	0.73%
LME Zinc	3551.5	3474.5	77	2.22%
LME Lead	1875.0	1893.5	-18.5	-0.98%
LME Aluminium	3085.5	3088.0	-2.5	-0.08%
<b>Currencies</b>				
Dollar Index	101.187	101.105	0.082	0.08%
USDINR	94.665	94.540	0.125	0.13%
EURUSD	1.1422	1.1422	0	0.00%
<b>Global Equity Indices</b>				
BSE Sensex	76478.67	76728	-249.7	-0.33%
Hang Seng Index	22881	23027	-146	-0.63%
Nikkei	70062	69468	594	0.86%
Shanghai	4094	4074	20	0.50%
S&P 500 Index	7499	7440	59	0.79%
Dow Jones	52319	52183	136	0.26%
Nasdaq	30276	29775	502	1.68%
FTSE 500	10497	10484	13	0.12%
CAC Index	8404	8367	37	0.44%
DAX Index	24996	24627	369	1.50%

## GLOBAL MARKET ROUND UP

- ⇒ Gold prices steadied around the \$4,000 mark on Wednesday but remained close to their lowest level in nearly eight months as resilient U.S. economic data reinforced expectations that the Federal Reserve will keep monetary policy restrictive. The latest JOLTS report showed job openings climbed to a two-year high, highlighting continued strength in the labor market ahead of this week's closely watched U.S. nonfarm payrolls report.
- ⇒ The U.S. dollar also regained momentum, with the Dollar Index rising to around 101.3 after briefly easing earlier in the week. Markets continue to price in at least one Federal Reserve rate hike this year, with September seen as the most likely timing. A stronger dollar and higher interest-rate expectations continued to weigh on demand for non-yielding assets such as gold and silver.
- ⇒ Meanwhile, market remained focused on the ongoing U.S.–Iran peace talks in Qatar. Although hopes for a lasting ceasefire continue to support broader market sentiment, the absence of direct negotiations between the two sides has kept geopolitical uncertainty elevated, limiting any meaningful recovery in precious metals.
- ⇒ Crude oil prices traded with modest gain on Wednesday after posting their steepest quarterly decline since 2020, as investors monitored ongoing U.S.–Iran peace talks in Doha for further progress toward easing tensions in the Middle East. The recovery in tanker traffic through the Strait of Hormuz has also helped improve the global supply outlook following the recent ceasefire.
- ⇒ Adding to the bearish sentiment are growing concerns over a potential supply glut. Iran said it has exported more than 40 million barrels of crude since the U.S. lifted its naval blockade, while Russian exports have climbed to record levels, contributing to a build-up of oil held in floating storage. The prospect of rising global supplies continues to outweigh geopolitical risks, keeping pressure on crude oil prices.
- ⇒ Copper prices remained under pressure in early Asian trading as investors adopted a cautious stance ahead of the U.S. Commerce Department's report on the domestic copper market. The findings are expected to provide greater clarity on the potential imposition of tariffs on refined copper imports, a move that could significantly reshape global trade flows and pricing.



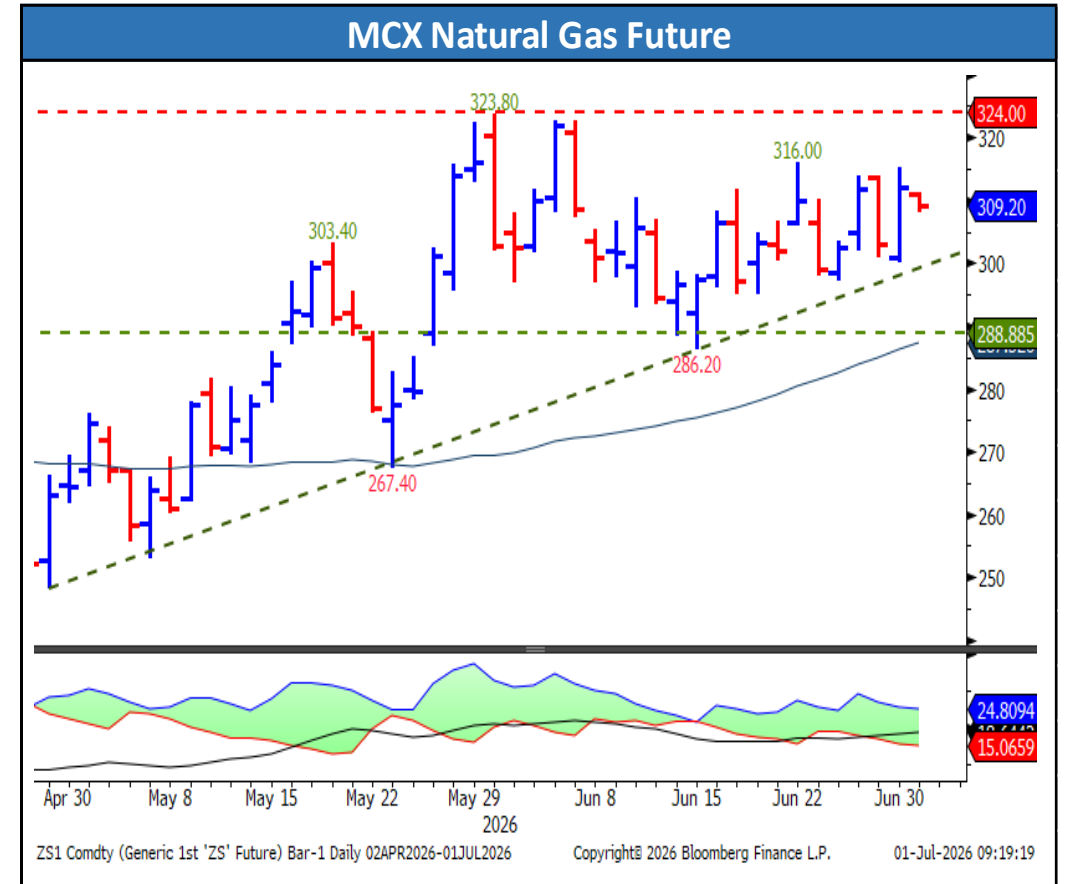
- **Trading Range:** 138780 to 144450
- **Intraday Trading Strategy:** Sell Gold Mini Aug Fut at 141775-141780 SL 142480 Target 140580/140050



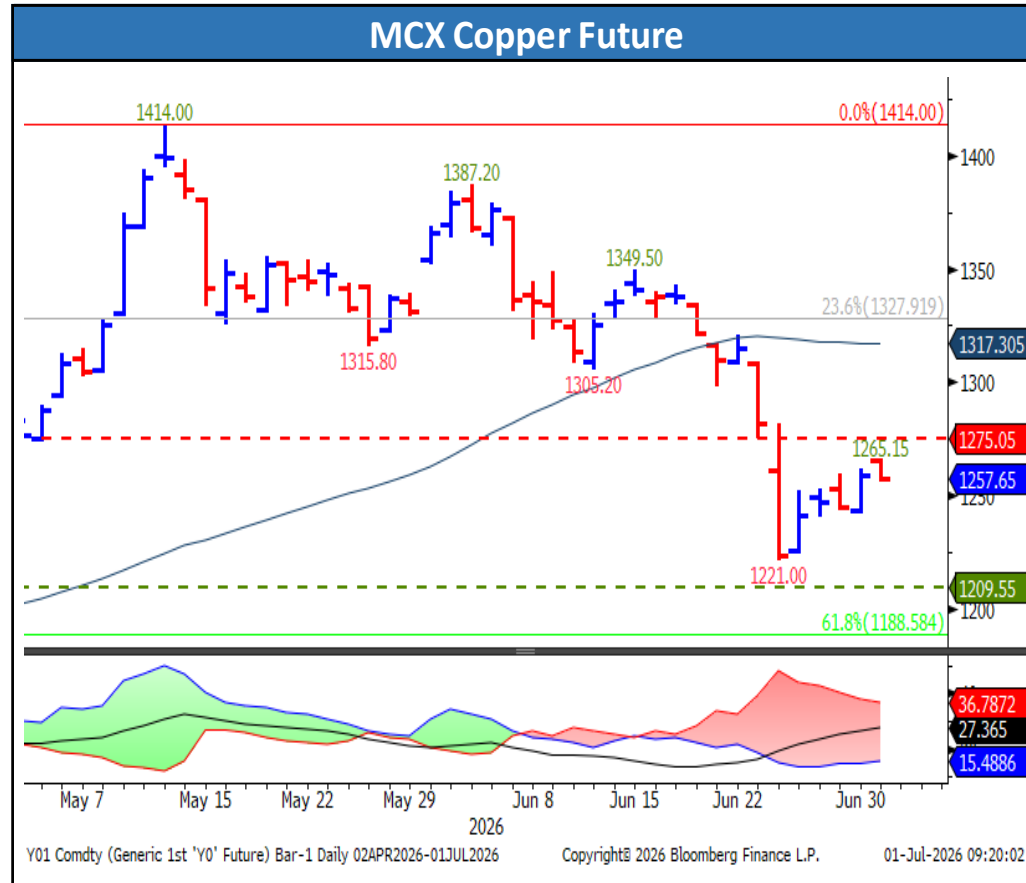
- **Trading Range:** 219150 to 233700
- **Intraday Trading Strategy:** Sell Silver Mini Aug Fut at 229900-229925 SL 233700 Target 227050/224450



- **Trading Range:** 6550 to 6780
- **Intraday Trading Strategy:** Sell Crude Oil Jul Fut at 6700-6705 SL 6819 Target 6600/6550



- **Trading Range:** 297 to 324
- **Intraday Trading Strategy:** Buy Natural Gas Jul Fut at 305-305.5 SL 299.8 Target 312/315



- **Trading Range:** 1245 to 1280
- **Intraday Trading Strategy:** Sell Copper Jul Fut at 1264-1265 SL 1271 Target 1257/1250



- **Trading Range:** 356 to 372
- **Intraday Trading Strategy:** Buy Zinc Jul Fut at 361.0-361.5 SL 357.8 Target 365.50/367.8

## Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	142204	135844	139024	140777	143957	145384	148564	142693	148781	30.9
Silver	226537	205431	215984	222273	232826	237090	247643	224204	241177	35.3
Crude Oil	6671	6289	6480	6549	6740	6862	7053	6670	7440	33.4
Natural Gas	309.1	278.3	293.7	302.9	318.3	324.5	339.9	309.8	308.3	51.0
Copper	1267.6	1221.2	1244.4	1257.4	1280.6	1290.8	1314.0	1263.2	1320.2	33.8
Zinc	362.0	347.3	354.6	359.4	366.8	369.3	376.7	359.4	362.4	51.5
Lead	196.5	190.9	193.7	195.4	198.2	199.3	202.1	198.2	203.8	29.5
Aluminium	330.5	320.2	325.3	327.5	332.6	335.6	340.8	330.1	355.1	24.1

## Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-26	140886	143630	140450	142531	0.09%	10151	-2%	10900	98%
Silver	04-Sep-26	220247	230800	220247	228563	2.66%	11707	2%	8481	35%
Crude Oil	20-Jul-26	6704	6794	6603	6617	-1.65%	19161	2%	31171	-6%
Natural Gas	28-Jul-26	301.0	315.4	300.0	312.0	2.97%	21949	-7%	146885	27%
Copper	31-Jul-26	1260.5	1277.8	1254.6	1270.4	0.85%	13691	-5%	9664	12%
Zinc	31-Jul-26	358.0	364.6	357.2	364.2	1.63%	2416	-1%	3460	66%
Lead	31-Jul-26	195.7	197.7	194.9	197.0	0.61%	528	13%	207	15%
Aluminium	31-Jul-26	329.6	333.5	328.3	329.6	0.08%	3587	8%	2540	-25%

**Disclosure:**

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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](mailto:complianceofficer@hdfcsec.com) Phone: (022) 3045 3600

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