

Commodity Daily

06 January 2026



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4449.15	4332.29	116.86	2.70%
COMEX Silver	76.588	72.8181	3.7699	5.18%
WTI Crude Oil	58.32	57.32	1	1.74%
Natural Gas	3.523	3.618	-0.095	-2.63%
LME Copper	12992	12470	522	4.19%
LME Zinc	3195.0	3127.0	68	2.17%
LME Lead	2023.5	2006.5	17	0.85%
LME Aluminium	3085.5	3015.5	70	2.32%
Currencies				
Dollar Index	98.270	98.424	-0.154	-0.16%
USDINR	90.285	90.195	0.09	0.10%
EURUSD	1.1722	1.1719	0.0003	0.03%
Global Equity Indices				
BSE Sensex	85440	85762	-322	-0.38%
Hang Seng Index	26347	26338	9	0.03%
Nikkei	51833	NA	NA	NA
Shanghai	4023	NA	NA	NA
S&P 500 Index	6902	6858	44	0.64%
Dow Jones	48977	48382	595	1.23%
Nasdaq	25401	25206	195	0.77%
FTSE 500	10005	9951	53	0.54%
CAC Index	8212	8195	16	0.20%
DAX Index	24869	24539	329	1.34%

GLOBAL MARKET ROUND UP

- ⇒ Gold and silver advanced on Monday buoyed by geopolitical risks that continue to underpin safe-haven demand and act as a tailwind for bullion, particularly following heightened U.S. actions against Venezuela. In addition to this, US President Donald Trump's confrontational rhetoric regarding Colombia and Mexico has raised further concerns about potential regional instability in Latin America, which in turn has increased demand for traditional safe-haven commodities. We expect recovery likely to extend in bullion for today's session.
- ⇒ Meanwhile, the dollar index steadied around 98.4 on Tuesday following a volatile previous session marked by geopolitical jitters and heightened uncertainty over the Federal Reserve's policy path. The market also assessed ISM data showing the sharpest contraction in US factory activity since 2024 in December.
- ⇒ Crude oil prices settled higher on Monday, supported by rising geopolitical risks across Russia, the Middle East, Nigeria, and Venezuela. Additional support came after OPEC+ reaffirmed on Sunday its decision to pause further increases in group oil production during the first quarter. Markets also continued to assess the impact of recent U.S. actions toward Venezuela on global oil supply; however, the overall effect appears limited, as years of underinvestment have reduced Venezuelan output to less than 1% of global production, constraining its influence on the broader market.
- ⇒ Natural gas futures extended their losing streak to a fourth consecutive session as updated weekend weather forecasts further reduced cold expectations for the first half of January. This sharp shift in the winter weather outlook has materially reshaped the first-quarter 2026 natural gas market narrative, weighing heavily on near-term demand expectations.
- ⇒ Copper surged to a fresh record high on the LME, supported by tightening supply conditions and resilient demand from energy-transition-related sectors.

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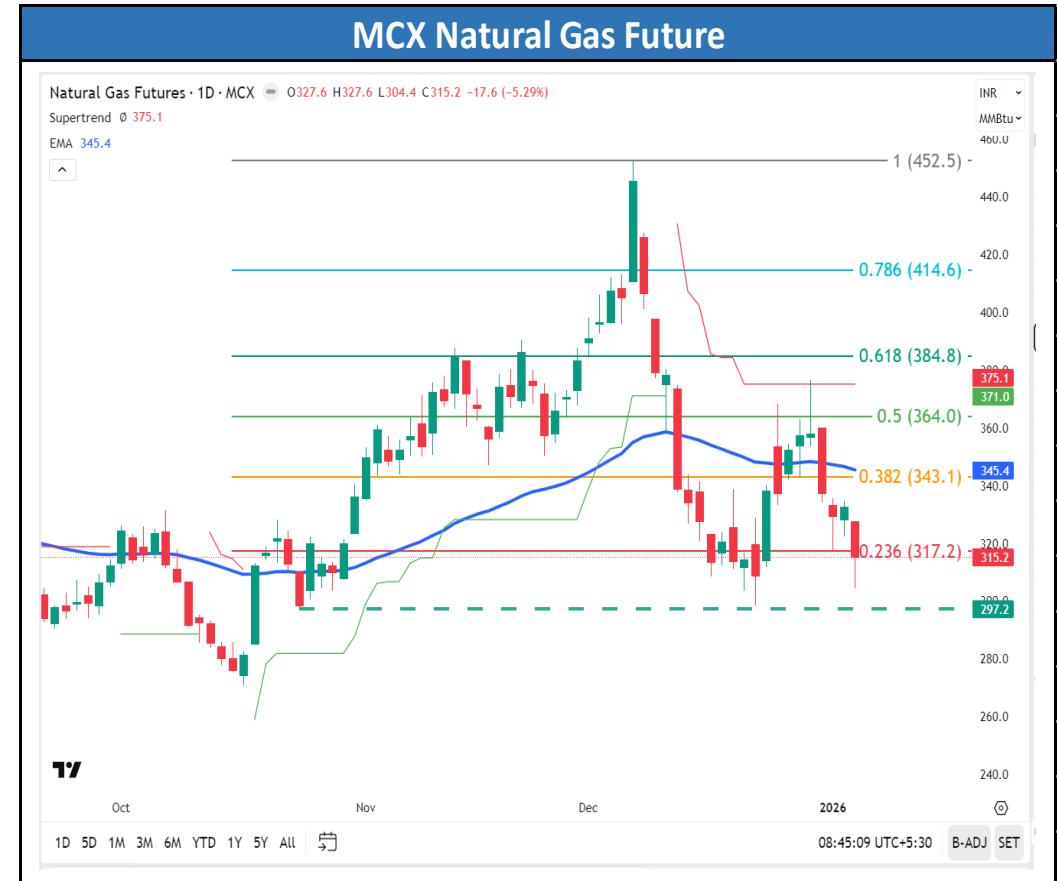
- **Trading Range:** 136300 to 140150
- **Intraday Trading Strategy:** Buy Gold Mini Feb Fut at 138025-138050 SL 137425 Target 138780/139450



- **Trading Range:** 242900 to 251450
- **Intraday Trading Strategy:** Buy Silver Mini Feb Fut at 249900-249925 SL 247750 Target 252900/253780

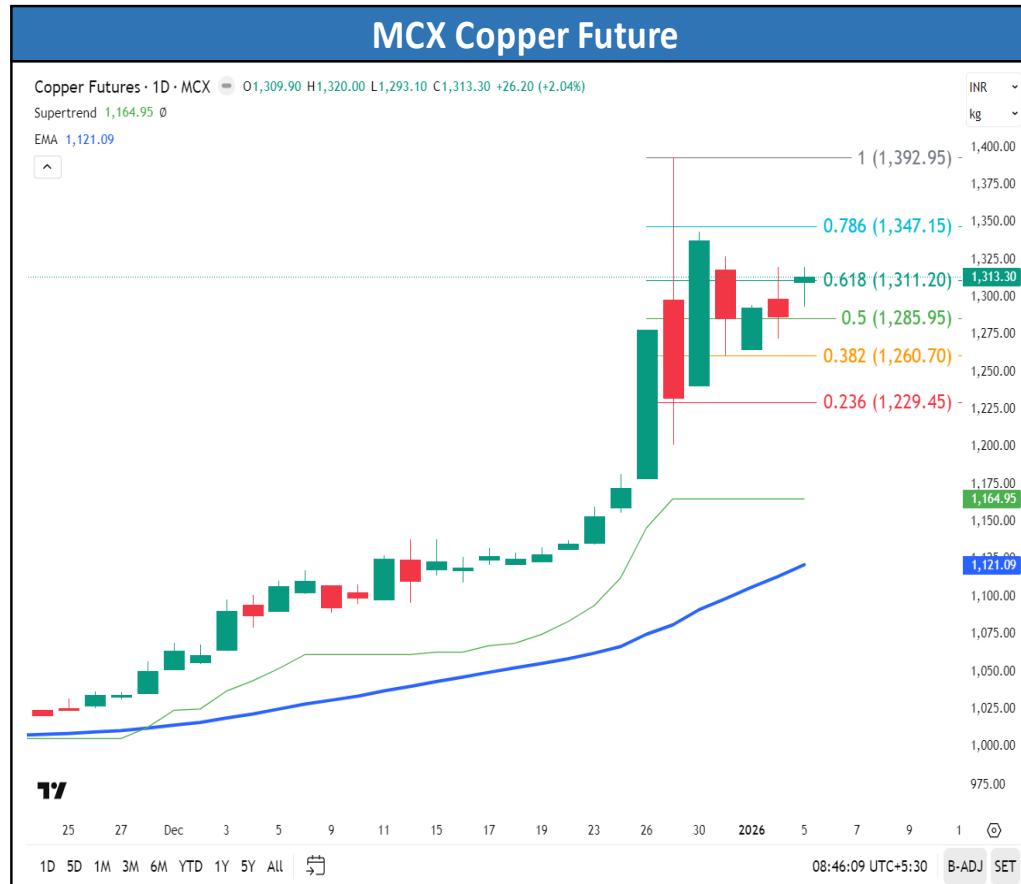


- **Trading Range:** 5025 to 5320
- **Intraday Trading Strategy:** Buy Crude Oil Jan Fut at 5205 SL 5125 Target 5275/5319



- **Trading Range:** 287 to 333
- **Intraday Trading Strategy:** Sell Natural Gas Jan Fut at 317-317.80 SL 329 Target 304/294

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- **Trading Range:** 1294 to 1350
- **Intraday Trading Strategy:** Buy Copper Jan Fut at 1319 SL 1306 Target 1336/1345



- **Trading Range:** 306 to 322
- **Intraday Trading Strategy:** Buy Zinc Jan Fut at 312.0-312.50 SL 307.80 Target 315.80/317.5

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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	137567	133607	135587	136853	138833	139547	141527	127641	125290	65.3
Silver	245432	226112	235772	240963	250623	255092	264752	241011	214551	70.1
Crude Oil	5220	4842	5031	5151	5340	5409	5598	5219	5205	52.9
Natural Gas	315.7	269.3	292.5	303.9	327.1	338.9	362.1	334.5	348.6	35.6
Copper	1308.8	1255.0	1281.9	1297.6	1324.5	1335.7	1362.6	1303.2	1180.6	72.3
Zinc	309.9	304.1	307.0	308.9	311.8	312.8	315.7	308.4	307.1	57.3
Lead	183.9	180.6	182.2	183.3	185.0	185.5	187.2	183.2	182.4	58.6
Aluminium	305.7	296.9	301.3	303.9	308.3	310.1	314.5	300.4	289.0	71.9

Commodity Movement

Commodity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	136300	138280	136300	138120	1.74%	14945	-4%	10993	28%
Silver	05-Mar-26	244000	249900	240240	246155	4.16%	12352	-10%	17793	0%
Crude Oil	16-Jan-26	5175	5290	5101	5270	2.23%	17543	-8%	28394	42%
Natural Gas	27-Jan-26	327.6	327.6	304.4	315.2	-5.29%	25676	4%	138409	10%
Copper	30-Jan-26	1309.9	1320.0	1293.1	1313.3	2.04%	14263	0%	14847	-6%
Zinc	30-Jan-26	310.3	310.9	308.0	310.8	1.35%	5454	-1%	2453	-15%
Lead	30-Jan-26	183.4	184.5	182.8	184.4	0.82%	197	-17%	315	165%
Aluminium	30-Jan-26	307.6	307.6	303.2	306.4	1.21%	3969	-5%	2139	-27%

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