

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

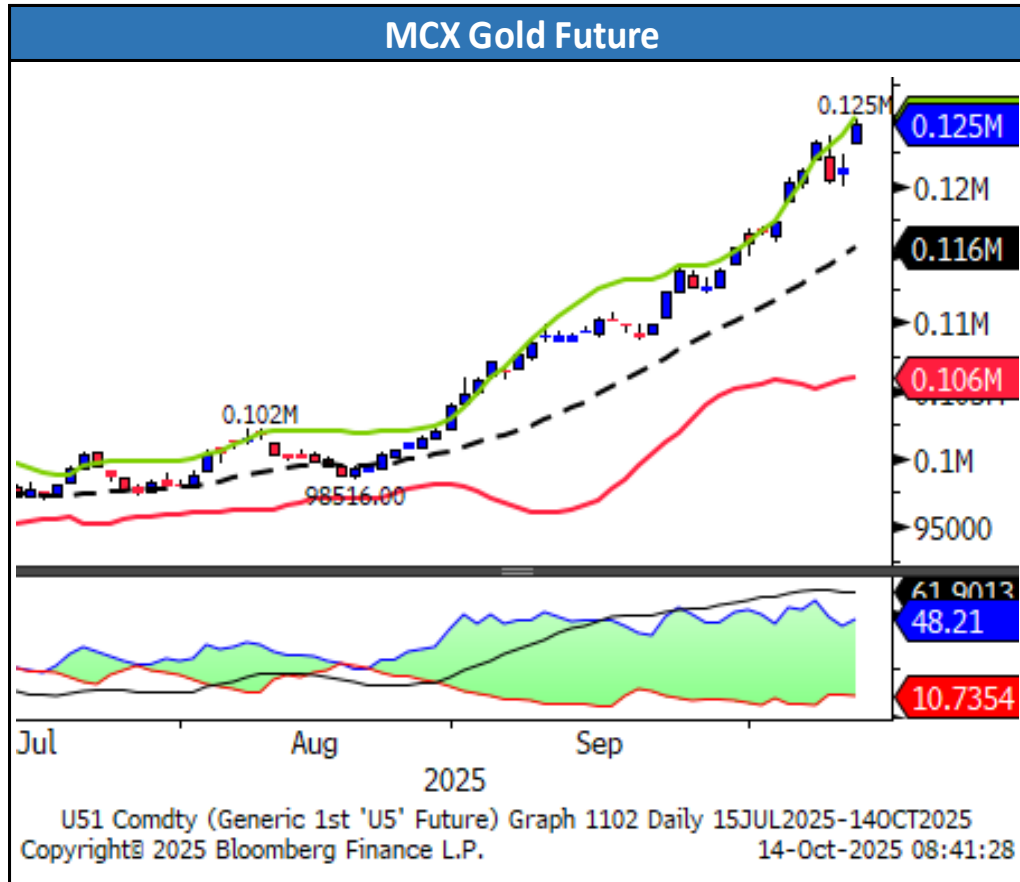
14 October 2025



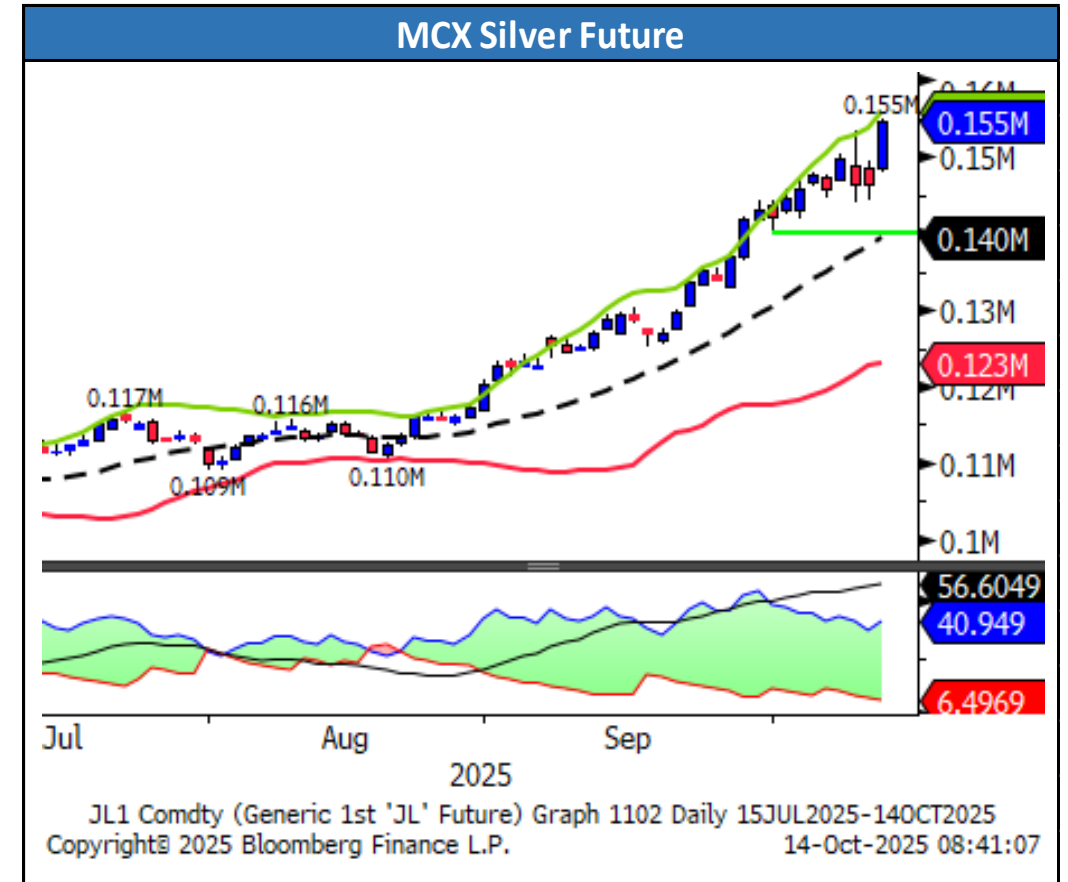
Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4110.27	4017.79	92.48	2.30%
COMEX Silver	52.3722	50.1479	2.2243	4.44%
WTI Crude Oil	59.49	58.9	0.59	1.00%
Natural Gas	3.118	3.106	0.012	0.39%
LME Copper	10821	10518	302.5	2.88%
LME Zinc	3021.0	3001.5	19.5	0.65%
LME Lead	1989.0	2020.5	-31.5	-1.56%
LME Aluminium	2763.0	2748.0	15	0.55%
Currencies				
Dollar Index	99.269	98.978	0.291	0.29%
USDINR	88.675	88.693	-0.0175	-0.02%
EURUSD	1.157	1.1619	-0.0049	-0.42%
Global Equity Indices				
BSE Sensex	82327	82501	-174	-0.21%
Hang Seng Index	25889	26290	-401	-1.52%
S&P 500 Index	6655	6553	102	1.56%
Dow Jones	46068	45480	588	1.29%
Nasdaq	24750	24222	529	2.18%
FTSE 500	9443	9427	15	0.16%
CAC Index	7934	7918	16	0.21%
DAX Index	24388	24241	146	0.60%

GLOBAL MARKET ROUND UP

- ⇒ Gold prices edged higher in the early hours of the Asian trading session, supported by a strong fundamental backdrop that continues to drive investor interest in precious metals. The yellow metal is finding sustained demand amid growing macroeconomic uncertainties, with market participants increasingly turning to safe-haven assets like gold and silver.
- ⇒ Gold Silver ratio hovering near 78 is down from that peak, but still well above the long-term average, and miles away from the lows seen in previous secular bull runs. Now, Silver trades at a 3% discount to Gold. Fair value remains about 70% higher at \$86/oz Silver. Probability and math suggest we still have a long way to go.
- ⇒ Copper edges lower but may be supported by tight supply and resilient demand across base metals. Chile's Codelco has warned that its El Teniente mine will run below capacity for the next several months, tightening copper supply. Meanwhile, demand from China remains strong, with refined copper imports climbing to 485,000 tons lately, the highest level this year. China's imports of copper concentrate also remained robust at 2.59 million tons, they add.
- ⇒ Crude oil prices rebounded on Tuesday after trimming losses from the week's opening session, as markets attempt to balance the competing forces of renewed US-China trade tensions and ongoing concerns about global oil demand. While the bounce offers some short-term relief for oil bulls, the medium-term outlook remains clouded by geopolitical tensions and demand-side uncertainties.
- ⇒ Asian shares retreated and US equity-index futures pared gains as a revival in risk appetite lost momentum, with MSCI's gauge of Asian shares falling 0.4%. The S&P 500 jumped 1.6% to extend a bull market that's already added \$28 trillion to its value.

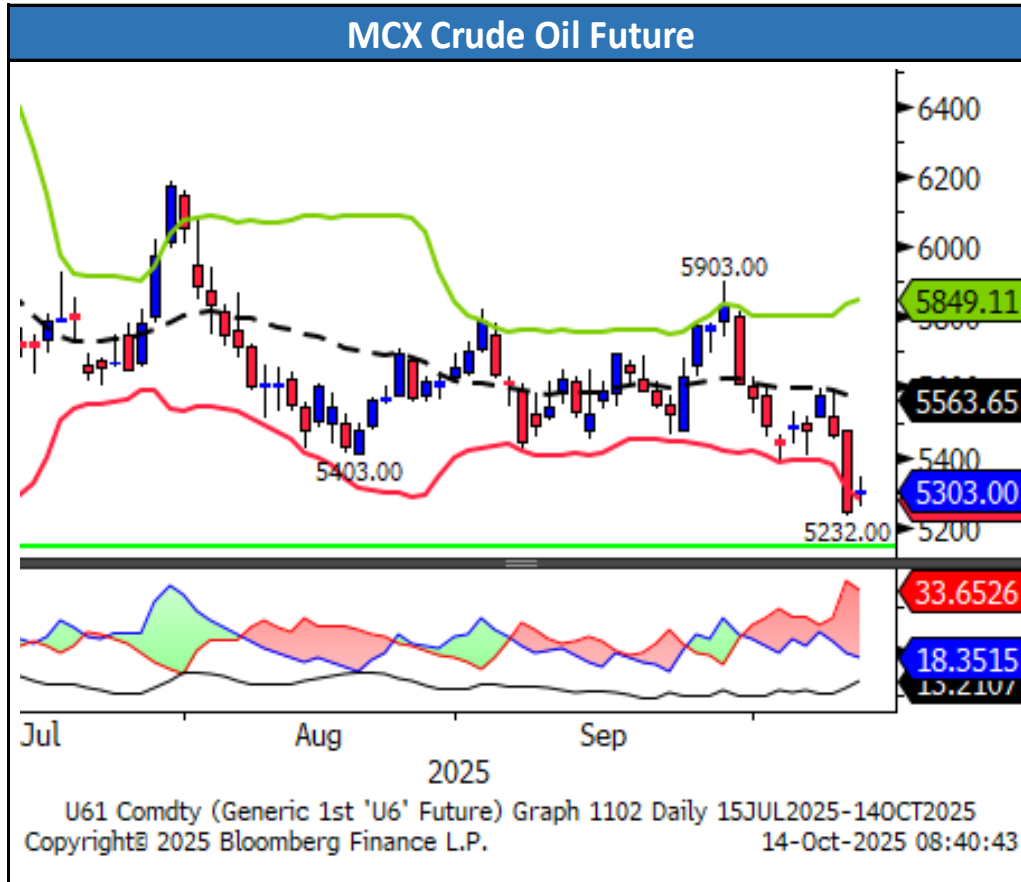


- **Trading Range:** 12300 to 127000
- **Intraday Trading Strategy:** Buy Gold Dec Fut at 124500-124700 SL 124100 Target 125800

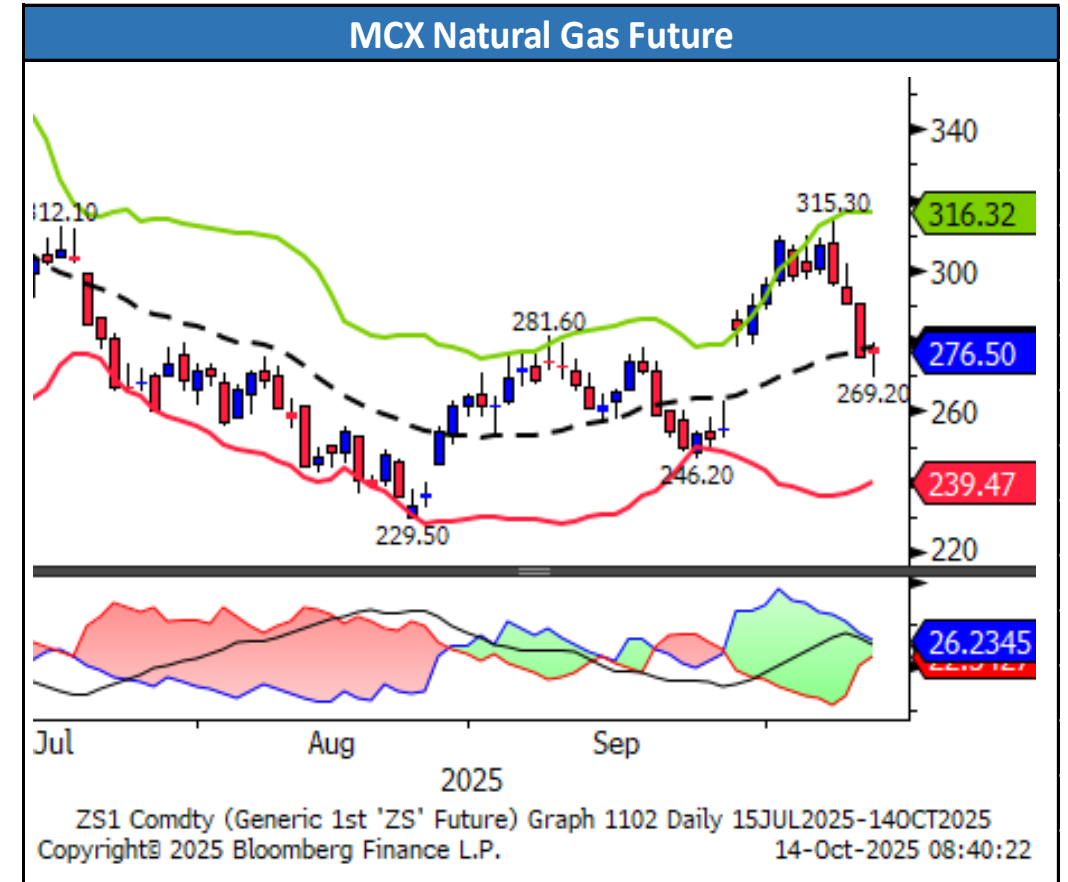


- **Trading Range:** 15100 to 158500
- **Intraday Trading Strategy:** Buy Silver Dec. Fut. At 154900-155100 SL 152900 Target 157500

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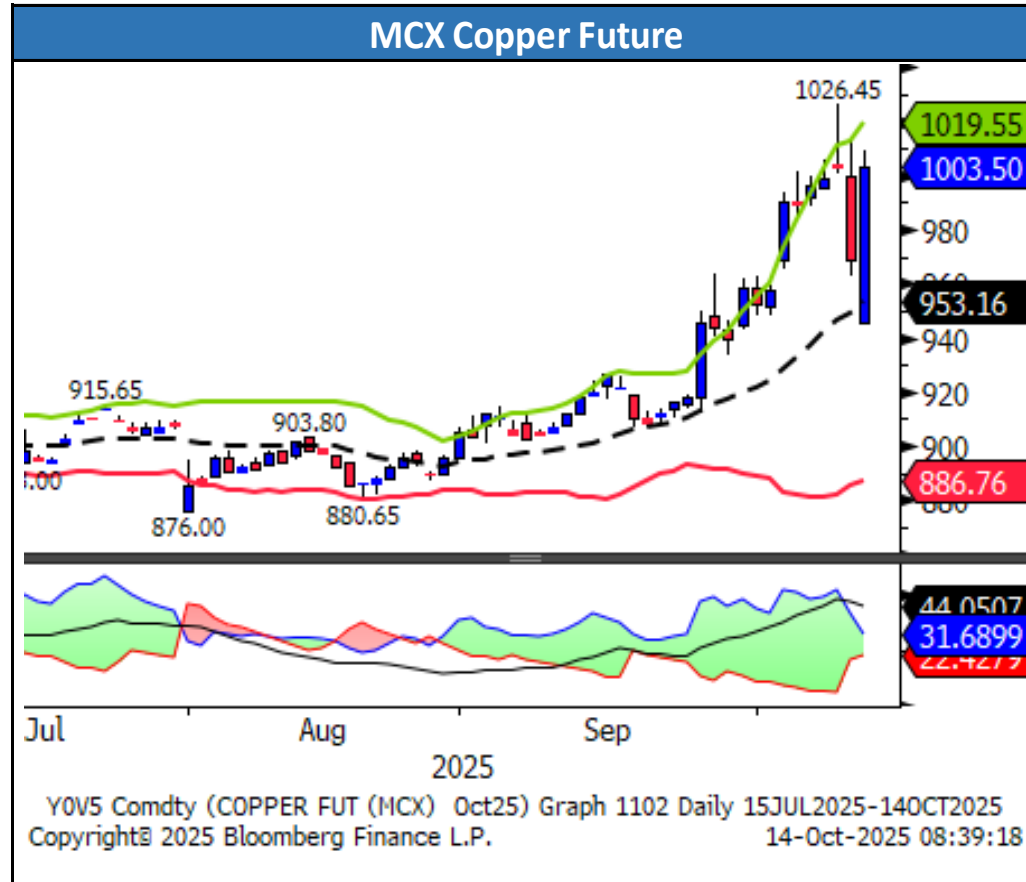


- **Trading Range:** 5230 to 5560
- **Intraday Trading Strategy:** Sell Crude Oil Oct Fut between 5350- 5380 SL 5430 Target 5250

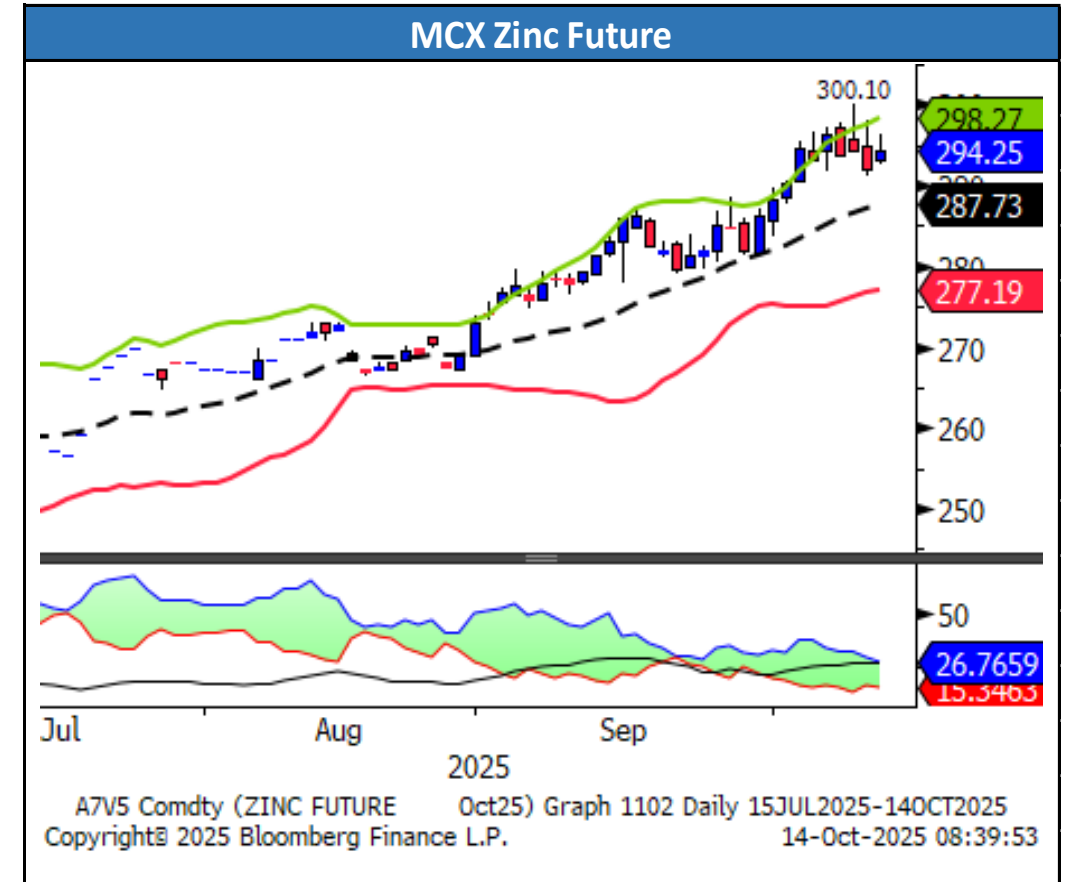


- **Trading Range:** 268 to 289
- **Intraday Trading Strategy:** Sell Natural Gas Oct Fut at 273 SL 278 Target 265

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- **Trading Range:** 970 to 1030
- **Intraday Trading Strategy:** Buy Copper Oct Fut at 990 SL 970 Target 1020



- **Trading Range:** 285 to 298
- **Intraday Trading Strategy:** Sell Zinc Oct Fut below 291 SL 295 Target 285

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	124160	120456	122308	123469	125321	126012	127864	122161	116260	79.5
Silver	152613	138627	145620	150132	157125	159606	166599	148616	139504	78.3
Crude Oil	5302	5126	5214	5259	5347	5390	5478	5413	5561	39.1
Natural Gas	274.9	255.1	265.0	270.8	280.7	284.8	294.7	289.3	289.5	40.8
Copper	986.1	860.2	923.2	963.3	1026.3	1049.1	1112.0	994.3	953.2	68.4
Zinc	294.4	286.8	290.6	292.4	296.2	298.2	302.0	294.1	287.7	65.3
Lead	182.0	177.0	179.5	180.4	182.9	184.5	187.0	183.0	183.1	44.7
Aluminium	263.4	255.9	259.6	261.9	265.6	267.1	270.9	263.0	260.1	61.7

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Dec-25	123239	124852	123000	124629	2.69%	15705	-5%	16514	-18%
Silver	05-Dec-25	148500	155093	148100	154645	5.58%	23705	-15%	54556	-13%
Crude Oil	20-Oct-25	5300	5346	5258	5303	1.09%	9880	-25%	27970	-34%
Natural Gas	28-Oct-25	278.1	279.1	269.2	276.5	0.33%	37537	-3%	127683	4%
Copper	31-Oct-25	946.0	1008.9	946.0	1003.5	3.56%	6590	-8%	16623	-35%
Zinc	31-Oct-25	293.1	296.4	292.6	294.3	0.81%	3241	-2%	3768	-20%
Lead	31-Oct-25	183.5	183.5	181.0	181.4	-0.93%	294	-10%	469	23%
Aluminium	31-Oct-25	262.0	264.9	261.1	264.2	1.01%	3564	-6%	1501	-38%

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Disclosure:

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