

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

31 December 2025

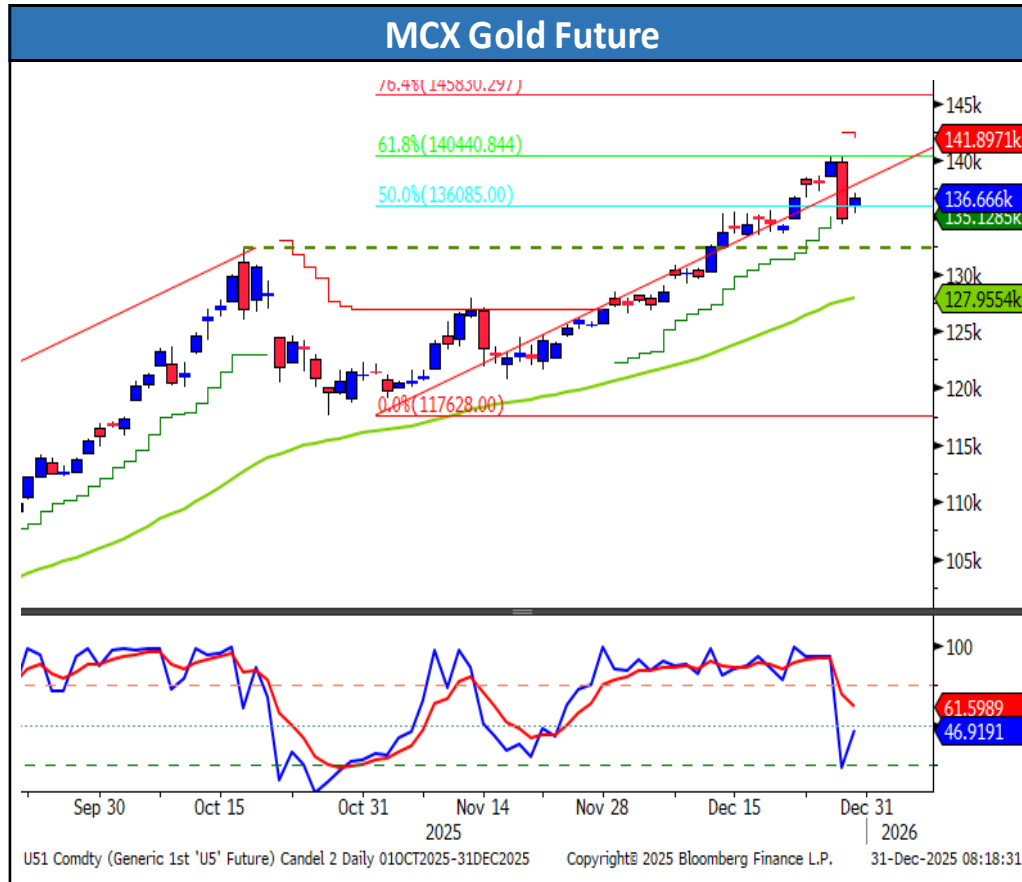


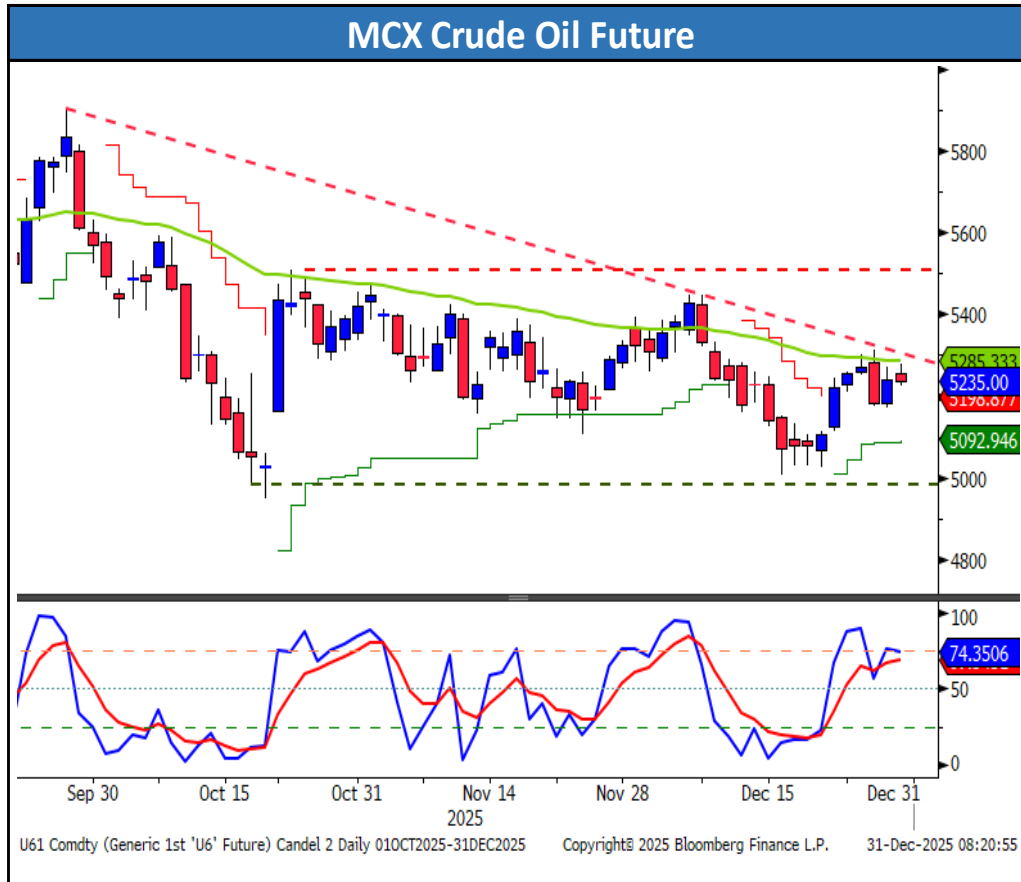
Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4339.49	4332.35	7.14	0.16%
COMEX Silver	76.2945	72.137	4.1575	5.76%
WTI Crude Oil	57.95	58.08	-0.13	-0.22%
Natural Gas	3.972	3.986	-0.014	-0.35%
LME Copper	12559	12222	336.5	2.75%
LME Zinc	3124.0	3088.5	35.5	1.15%
LME Lead	2010.0	2005.5	4.5	0.22%
LME Aluminium	2980.0	2952.0	28	0.95%
Currencies				
Dollar Index	98.238	98.037	0.201	0.21%
USDINR	89.785	89.979	-0.1938	-0.22%
EURUSD	1.1748	1.1773	-0.0025	-0.21%
Global Equity Indices				
BSE Sensex	84675	84696	-20	-0.02%
Hang Seng Index	25855	25635	219	0.86%
Nikkei	50339	50527	-187	-0.37%
Shanghai	3965	3965	0	0.00%
S&P 500 Index	6896	6906	-10	-0.14%
Dow Jones	48367	48462	-95	-0.20%
Nasdaq	25463	25526	-63	-0.25%
FTSE 500	9941	9867	74	0.75%
CAC Index	8168	8112	56	0.69%
DAX Index	24490	24351	139	0.57%

GLOBAL MARKET ROUND UP

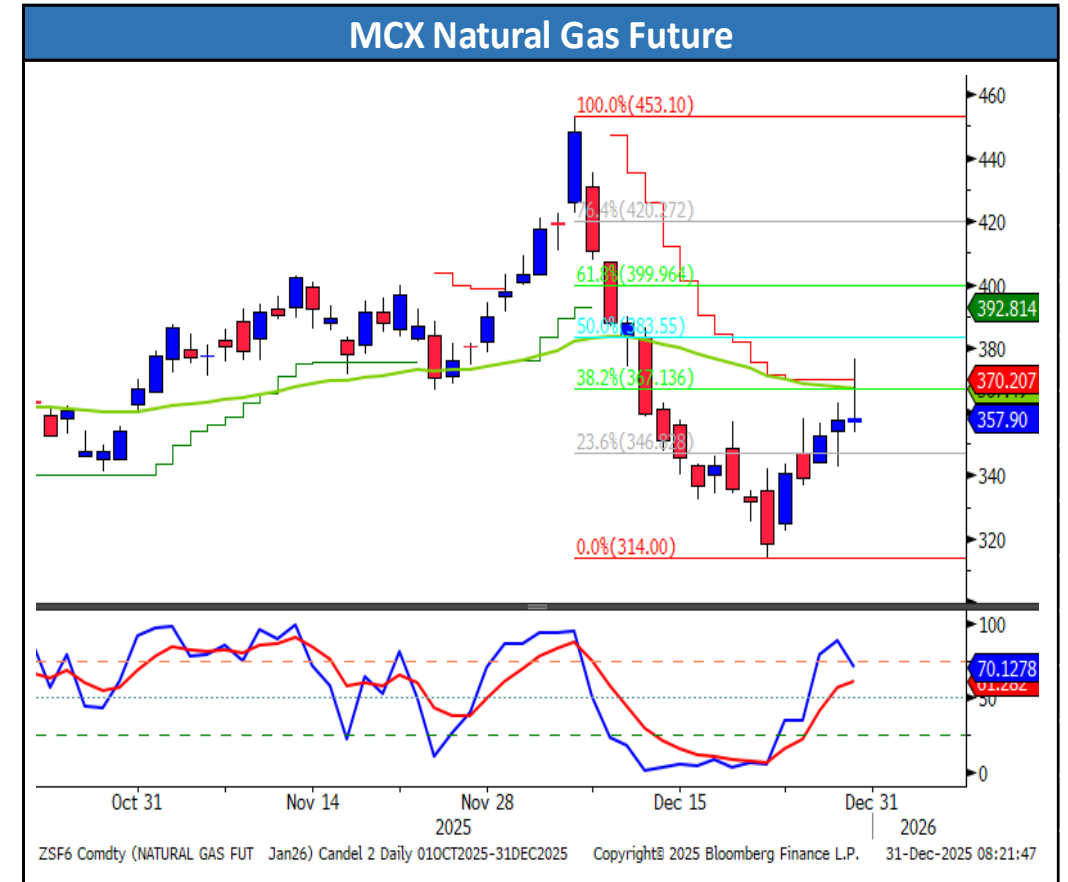
- ⇒ Gold and silver experienced a recovery on Tuesday, with silver regaining most of its losses after its largest single-day drop in over five years. A persistent supply shortage is keeping silver on track for a monthly gain. Spot silver rose above \$75 an ounce on Tuesday, following a 9% decline in the previous session, while gold also edged higher after its steepest drop in two months. Contributing to Monday's declines were tighter margin requirements on exchanges and market indicators that signaled an overstretched rally, with thin liquidity exacerbating recent price fluctuations. Both metals traded lower during Wednesday's Asian trading session due to thin liquidity and year-end adjustments.
- ⇒ Meanwhile, the Federal Reserve's December meeting minutes, released yesterday, indicated that most officials believe further rate cuts may be appropriate if inflation continues to decline. However, there is division among them regarding the timing and extent of any potential reductions.
- ⇒ Crude oil prices fell during a volatile trading session on Tuesday. Ongoing mixed signals are likely to keep oil prices within a limited range. Currently, the main driver for potential price increases is geopolitical risk, as Saudi Arabia, Russia, the United Arab Emirates, Venezuela, Iran, and Nigeria have all made headlines recently, raising concerns about potential reductions in supply. Additionally, expectations of a significant surplus due to increased output from both OPEC+ and non-OPEC producers, coupled with sluggish demand growth, have put downward pressure on oil prices.
- ⇒ Natural gas futures declined in a volatile session, reversing earlier gains, as forecasts for early January shifted to warmer temperatures.
- ⇒ China's factory activity surprised with an expansion in December, snapping an eight-month contraction streak that was the longest slump on record. The official manufacturing PMI was 50.1 in December compared with 49.2 in November.

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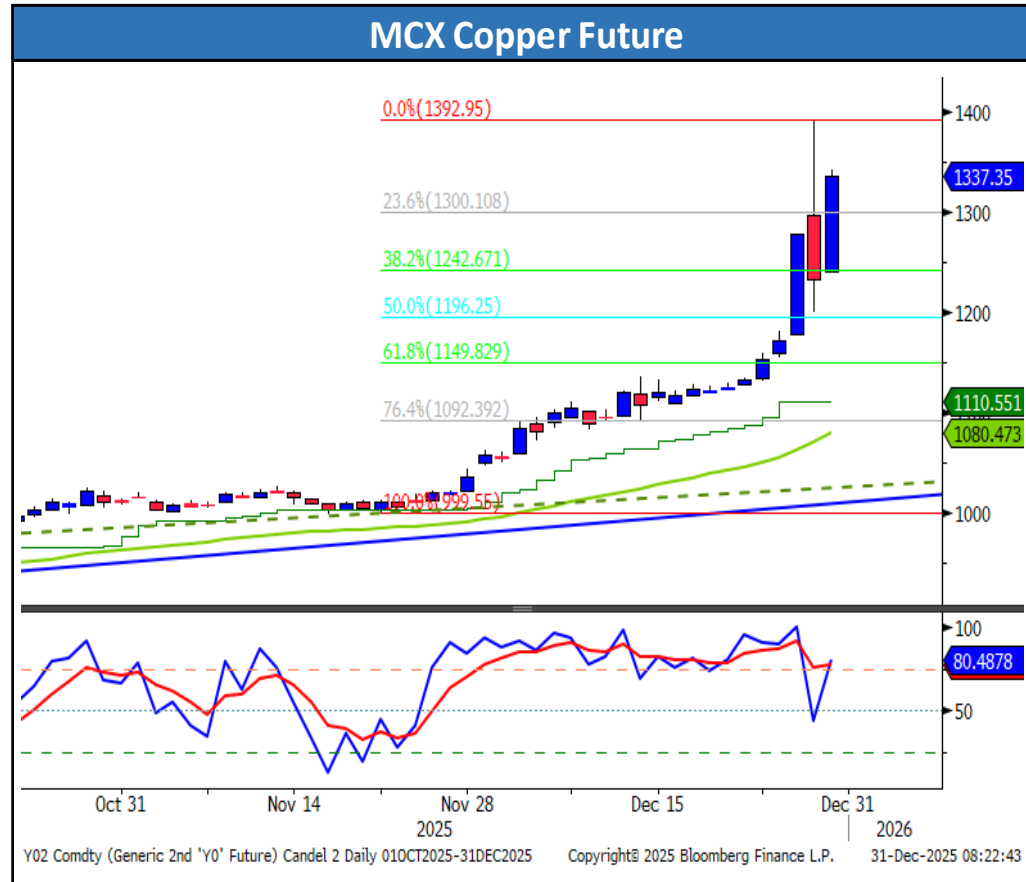




- **Trading Range:** 5120 to 5300
- **Intraday Trading Strategy:** Buy Crude Oil Jan Fut at 5180-5185 SL 5120 Target 5265/5300



- **Trading Range:** 333 to 375
- **Intraday Trading Strategy:** Sell Natural Gas Jan Fut at 357-358 SL 366 Target 350/344.8



- **Trading Range:** 1225 to 1350
- **Intraday Trading Strategy:** Sell Copper Jan Fut at 1300-1305 SL 1329.25 Target 1274/1256.8



- **Trading Range:** 301.80 to 312
- **Intraday Trading Strategy:** Sell Zinc Jan Fut at 307.50-308 SL 309.80 Target 305.50/304

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	136380	132600	134490	135578	137468	138270	140160	127641	125290	65.3
Silver	244491	203971	224231	237621	257881	264751	285011	231734	203124	77.3
Crude Oil	5246	5144	5195	5215	5266	5297	5348	5237	5234	49.8
Natural Gas	362.7	316.5	339.6	348.7	371.8	385.8	408.9	349.5	367.2	48.2
Copper	1307.3	1102.3	1204.8	1271.1	1373.6	1409.8	1512.3	1234.7	1137.8	81.8
Zinc	307.6	297.0	302.3	305.7	311.0	312.9	318.2	307.3	306.4	55.8
Lead	183.2	179.4	181.3	182.3	184.2	185.1	187.0	182.6	182.5	52.8
Aluminium	296.1	276.8	286.4	292.5	302.1	305.7	315.4	292.9	284.8	67.1

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	136000	137182	135292	136666	1.28%	16153	1%	12236	-44%
Silver	05-Mar-26	231100	251360	231100	251012	11.84%	12712	6%	27956	-50%
Crude Oil	16-Jan-26	5254	5277	5226	5235	-0.10%	17807	0%	10953	-32%
Natural Gas	27-Jan-26	356.7	376.6	353.5	357.9	0.14%	20838	-8%	147312	25%
Copper	30-Jan-26	1241.0	1343.5	1241.0	1337.4	8.50%	13573	7%	32154	-42%
Zinc	30-Jan-26	305.4	309.6	304.3	309.0	1.56%	5271	0%	3047	-57%
Lead	30-Jan-26	183.0	184.0	182.1	183.4	0.44%	251	3%	404	-46%
Aluminium	30-Jan-26	293.1	299.7	290.0	298.5	2.86%	4505	0%	3146	-50%

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Disclosure:

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