

PRIME RESEARCH

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Commodity Daily

16 December 2025



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4299.63	4280.18	19.45	0.45%
COMEX Silver	61.9608	63.5586	-1.5978	-2.51%
WTI Crude Oil	57.44	57.6	-0.16	-0.28%
Natural Gas	4.113	4.231	-0.118	-2.79%
LME Copper	11515	11872	-357	-3.01%
LME Zinc	3125.0	3203.5	-78.5	-2.45%
LME Lead	1968.0	1988.5	-20.5	-1.03%
LME Aluminium	2868.5	2900.0	-31.5	-1.09%
Currencies				
Dollar Index	98.399	98.346	0.053	0.05%
USDINR	90.421	90.368	0.0537	0.06%
EURUSD	1.174	1.1738	0.0002	0.02%
Global Equity Indices				
BSE Sensex	85268	84818	450	0.53%
Hang Seng Index	25977	25531	446	1.75%
Nikkei	50837	50149	688	1.37%
Shanghai	3889	3873	16	0.41%
S&P 500 Index	6827	6901	-74	-1.07%
Dow Jones	48458	48704	-246	-0.51%
Nasdaq	25197	25687	-490	-1.91%
FTSE 500	9649	9703	-54	-0.56%
CAC Index	8069	8086	-17	-0.21%
DAX Index	24186	24295	-108	-0.45%

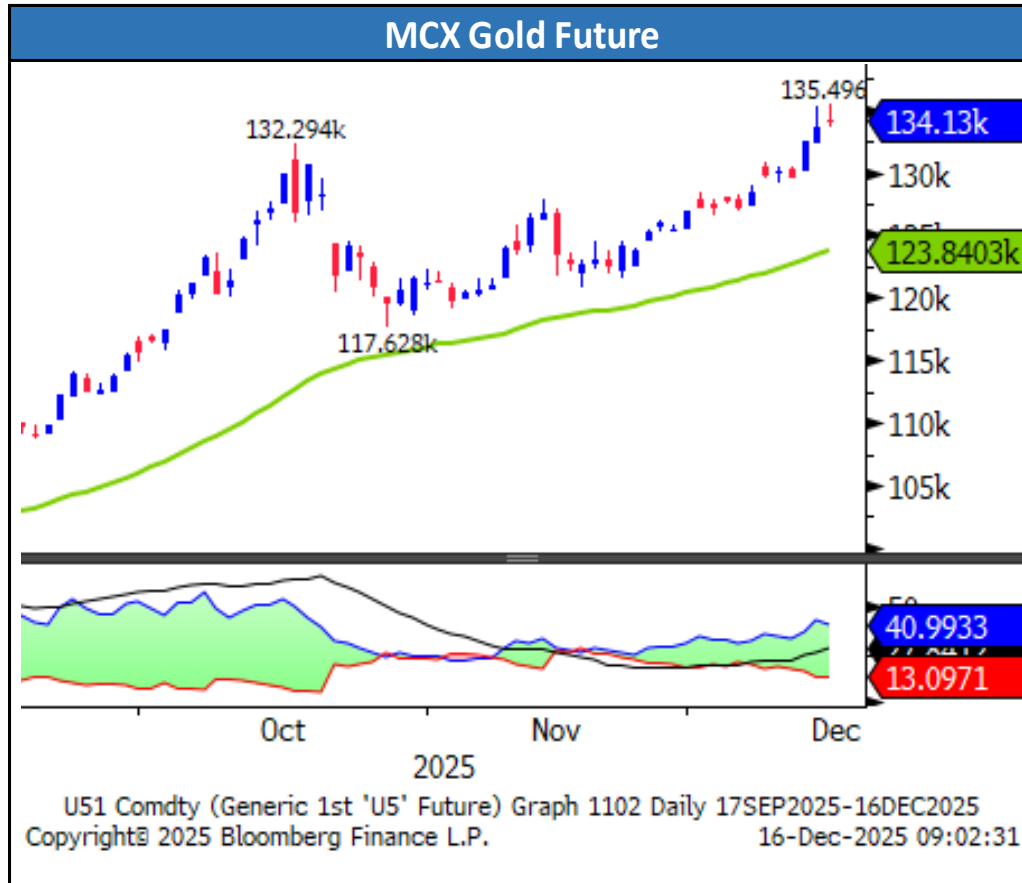
GLOBAL MARKET ROUND UP

⇒ Gold is trading little changed near record levels, as investors focus on two key areas of uncertainty: the valuation of technology stocks and the future path of US interest rates. Gold initially rose but stabilised after a broad "risk-off" move on Monday saw traders taking profits, especially from major artificial intelligence stocks. The metal is often viewed as a hedge against equity downturns. Crucially, the outlook for gold prices will be heavily influenced by expectations for Federal Reserve interest rate cuts in the coming year. A weak US non-farm payrolls report (due later on Tuesday) would be seen as a sign for more aggressive rate reductions, providing a tailwind for non-yielding gold.

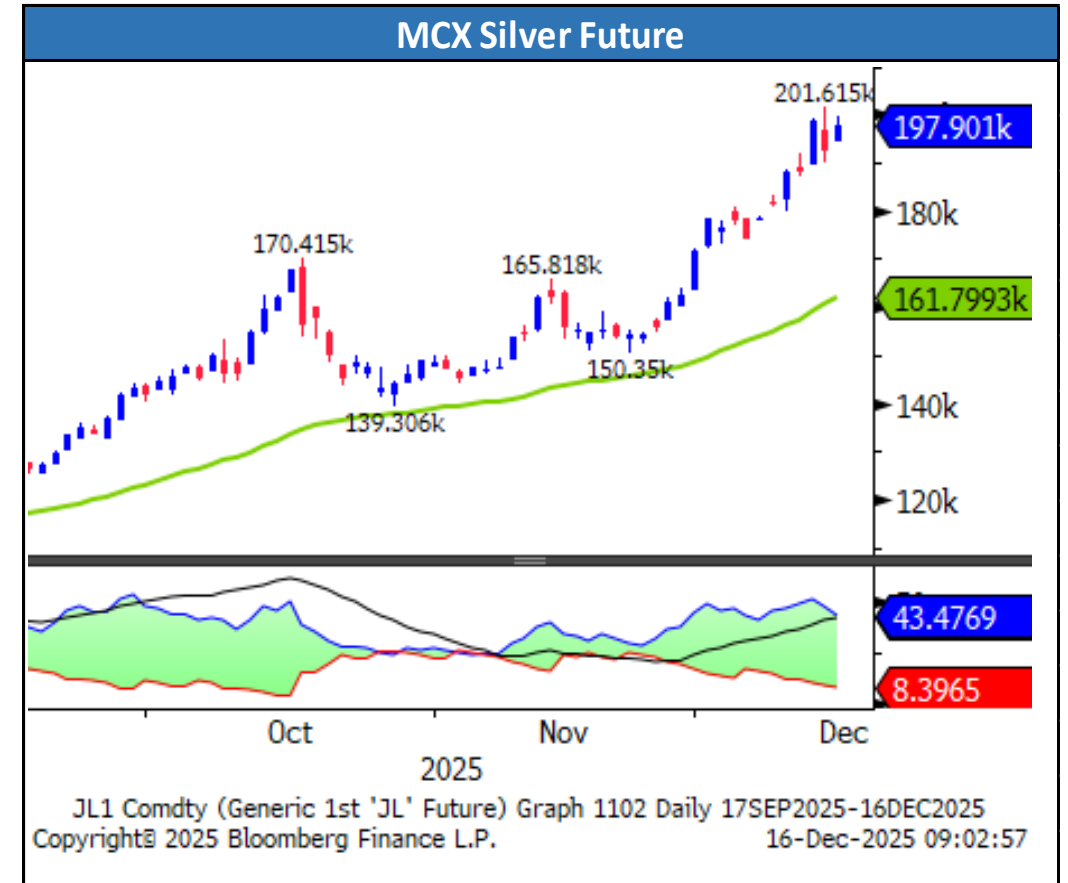
⇒ Oil prices are hovering near their lowest levels since 2021, with WTI trading near \$57 a barrel and Brent crude near \$60. The primary factor weighing on the market is the prospect of a ceasefire in Ukraine, with US President Donald Trump stating a deal is "closer than ever." Traders fear that an end to the conflict could pave the way for an increase in Russian crude flows, exacerbating the problem in an already oversupplied global market. The potential lifting of sanctions on Russian oil would reduce the geopolitical risk premium, further pressuring prices downwards.

⇒ Copper prices edged lower, falling below \$11,600 a ton in London, as investors grew cautious ahead of key US economic data—specifically the jobs report—which will influence expectations for future interest rate decisions. While a weak jobs report could support looser monetary policy and potentially aid copper, stocks and other risk assets also weakened before the release. Despite this recent dip, copper has seen a significant rally this year, surging by about a third and setting records, largely driven by supply disruptions at major mines and the anticipation of a potential tariff on refined metal by the Trump administration, which has tightened global inventories.

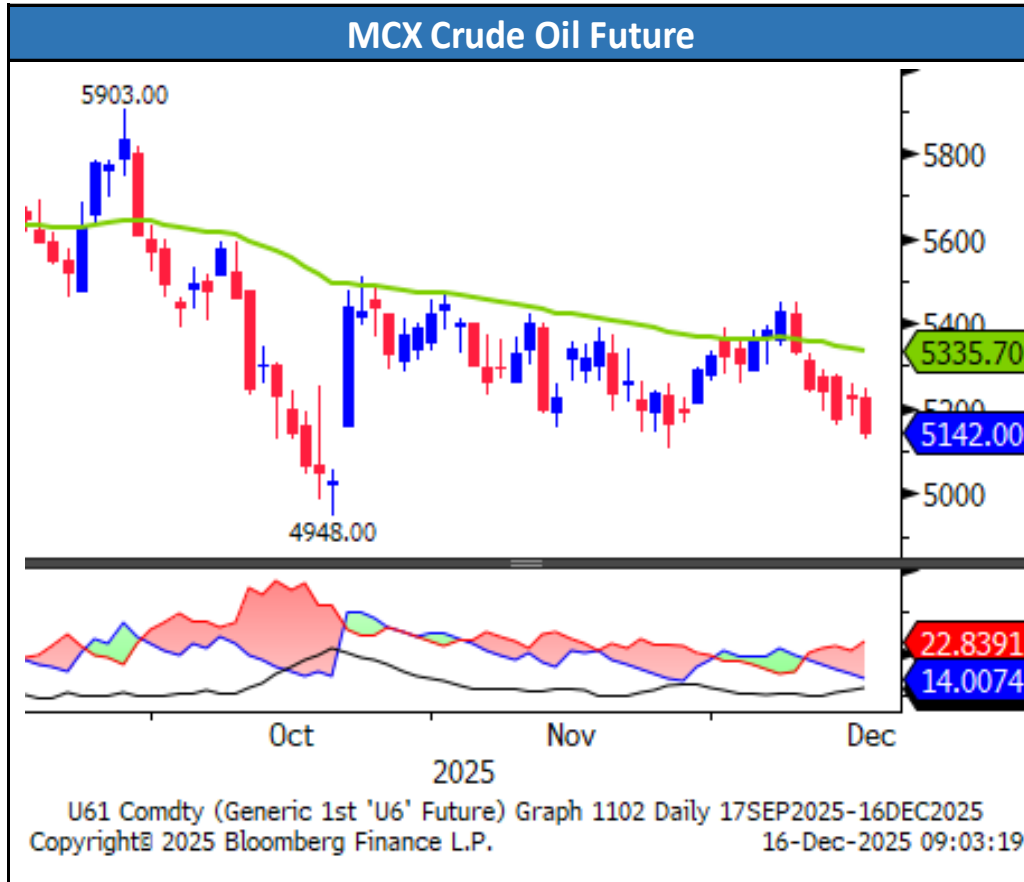
⇒ Stocks drifted lower and the dollar hovered near two-month lows as investors stayed cautious ahead of key US economic data that may signal where interest rates are headed.



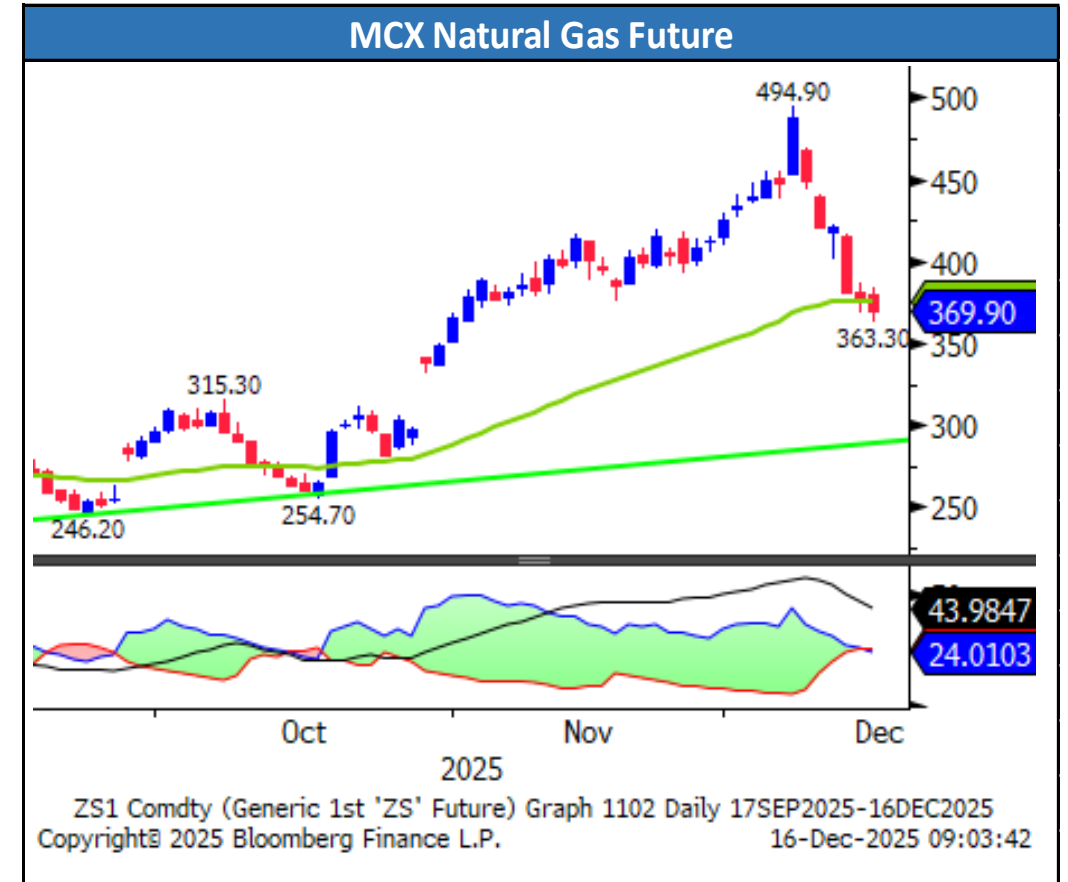
- **Trading Range:** 130100 to 133600
- **Intraday Trading Strategy:** Sell Gold Mini Jan Fut at 132,200 SL 132,800 Target 131,200



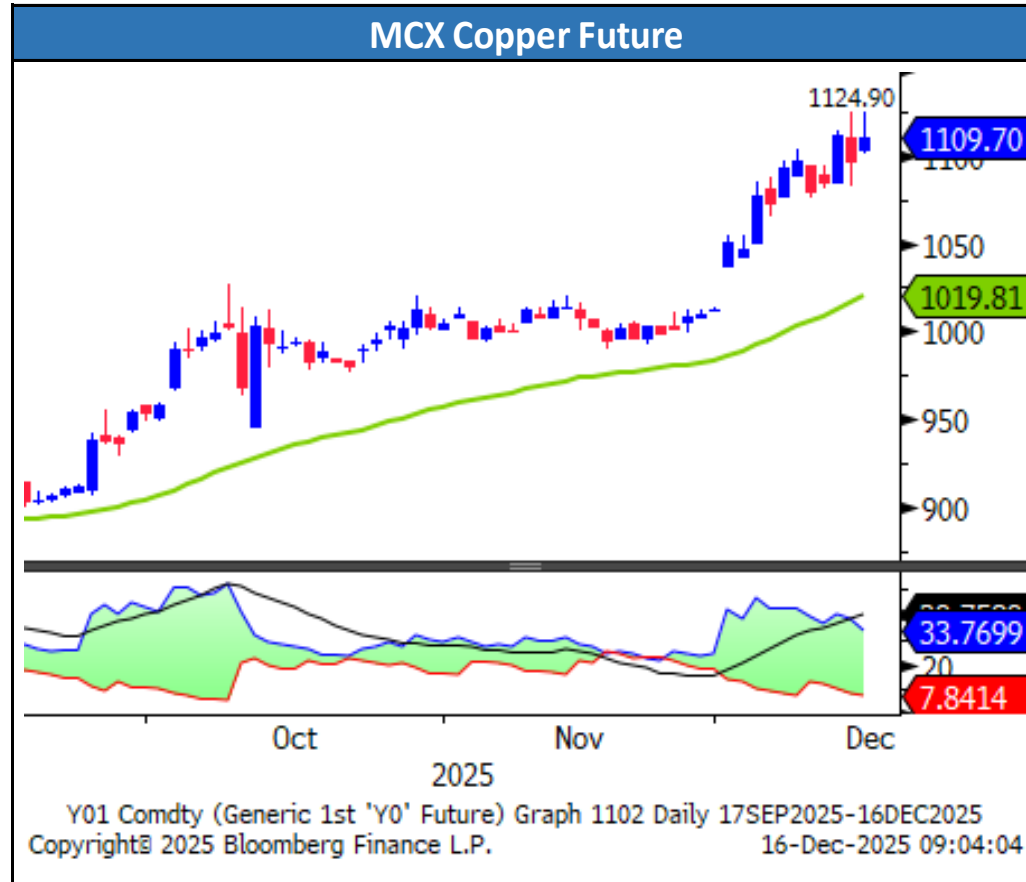
- **Trading Range:** 192,500 to 201,000
- **Intraday Trading Strategy:** Sell Silver Mini Feb Fut at 196,000 SL 197,200 Target 193200



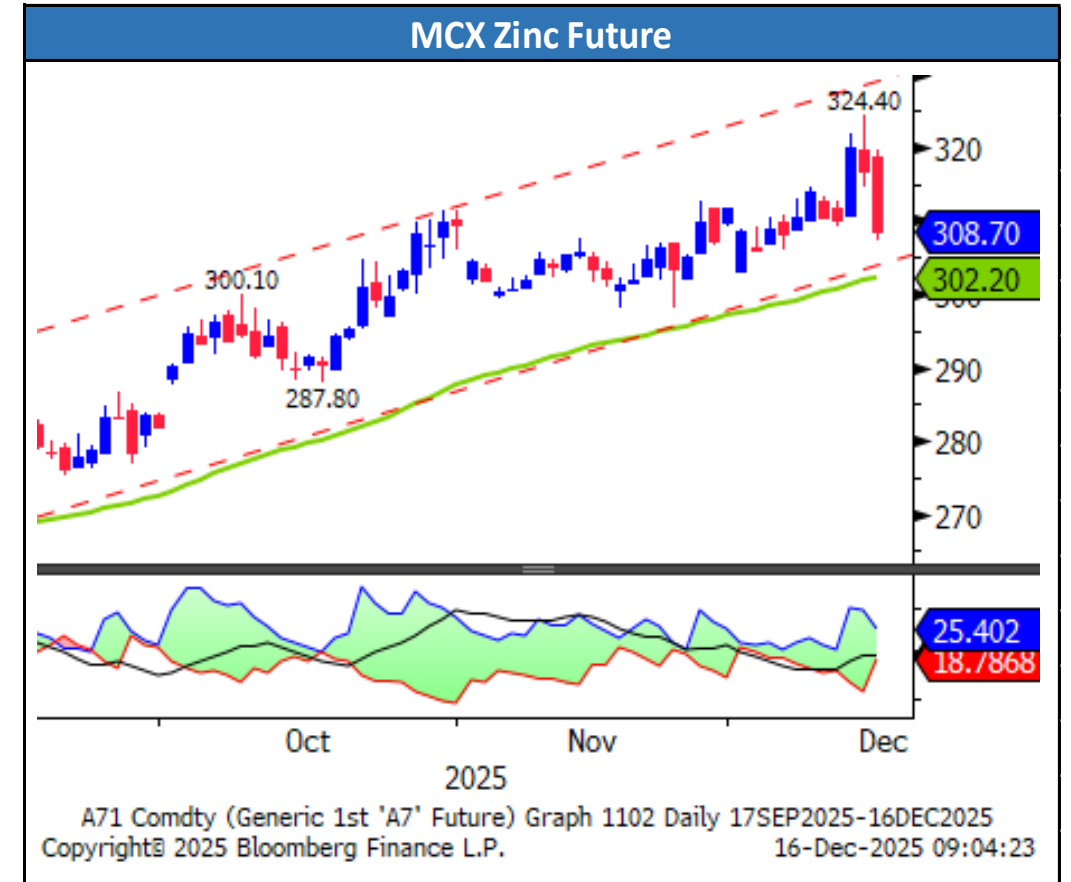
- **Trading Range:** 4980 to 5250
- **Intraday Trading Strategy:** Sell Crude Oil Dec Fut on bounce at 5170 SL 5250 Target 5050



- **Trading Range:** 350 to 380
- **Intraday Trading Strategy:** Sell Natural Gas Dec Fut on bounce at 369 SL 376 Target 360



- **Trading Range:** 1070 to 1110
- **Intraday Trading Strategy:** Sell Copper Dec Fut at 1105 SL 1125 Target 1080



- **Trading Range:** 298 to 315
- **Intraday Trading Strategy:** Sell Zinc Dec Fut above 309 SL 313 Target 303

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	133720	127744	130732	132177	135165	136708	139696	127641	125290	65.3
Silver	194848	171772	183310	188080	199618	206386	217924	193299	175537	73.9
Crude Oil	5224	5070	5147	5187	5264	5301	5378	5207	5274	39.9
Natural Gas	377.3	343.1	360.2	368.3	385.4	394.4	411.5	394.0	420.7	37.8
Copper	1101.3	1015.9	1058.6	1077.7	1120.4	1144.0	1186.7	1096.6	1052.3	70.4
Zinc	318.6	299.2	308.9	312.8	322.5	328.3	338.0	313.3	305.3	54.2
Lead	182.0	180.6	181.3	181.6	182.3	182.7	183.4	181.6	181.9	40.0
Aluminium	279.7	271.3	275.5	277.2	281.4	283.9	288.1	278.4	274.0	62.1

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	132442	135263	132275	133622	0.87%	13646	3%	20181	57%
Silver	05-Mar-26	196958	201615	190077	192851	-3.06%	10982	-12%	39148	31%
Crude Oil	18-Dec-25	5230	5260	5183	5228	0.95%	7894	-33%	18678	-15%
Natural Gas	26-Dec-25	380.9	386.2	369.1	376.5	-1.21%	20815	-13%	107103	-7%
Copper	31-Dec-25	1111.0	1124.9	1082.2	1096.8	-1.35%	7347	0%	25528	59%
Zinc	31-Dec-25	319.7	324.4	314.7	316.7	-1.06%	2977	-13%	4668	0%
Lead	31-Dec-25	181.7	182.4	181.7	182.0	0.03%	410	2%	155	-40%
Aluminium	31-Dec-25	278.6	282.2	278.0	278.9	-0.64%	2914	-7%	2098	45%

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Disclosure:

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