

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

03 July 2026

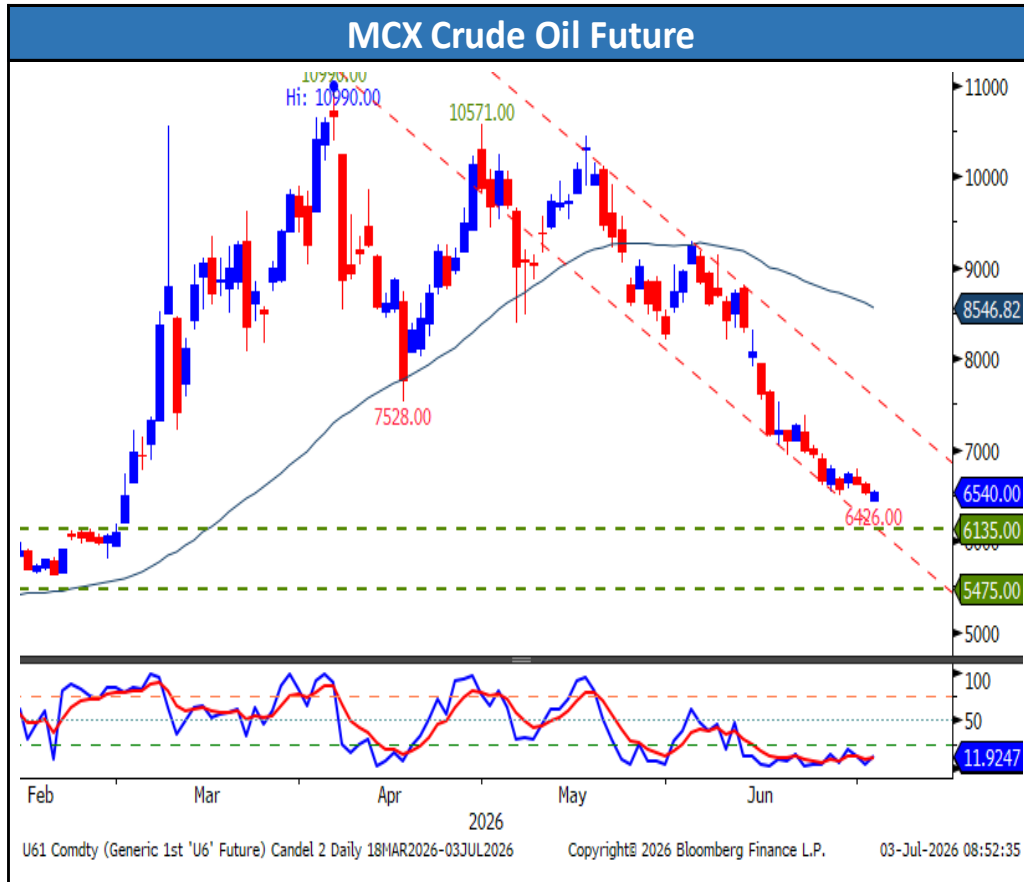


Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4122.35	4030.65	91.7	2.28%
COMEX Silver	60.9145	59.146	1.7685	2.99%
WTI Crude Oil	68.69	68.58	0.11	0.16%
Natural Gas	3.196	3.220	-0.024	-0.75%
LME Copper	13326	13299	27.5	0.21%
LME Zinc	3487.0	3499.0	-12	-0.34%
LME Lead	1875.5	1865.5	10	0.54%
LME Aluminium	3091.5	3076.0	15.5	0.50%
Currencies				
Dollar Index	100.857	101.392	-0.535	-0.53%
USDINR	95.398	95.246	0.1513	0.16%
EURUSD	1.1432	1.1377	0.0055	0.48%
Global Equity Indices				
BSE Sensex	77502.12	76923	579.48	0.75%
Hang Seng Index	23055	NA	NA	NA
Nikkei	68733	70475	-1742	-2.47%
Shanghai	4029	4112	-84	-2.03%
S&P 500 Index	7483	7483	0	0.00%
Dow Jones	52900	52305	595	1.14%
Nasdaq	29329	29809	-480	-1.61%
FTSE 500	10653	10478	175	1.67%
CAC Index	8475	8337	138	1.65%
DAX Index	25581	25040	541	2.16%

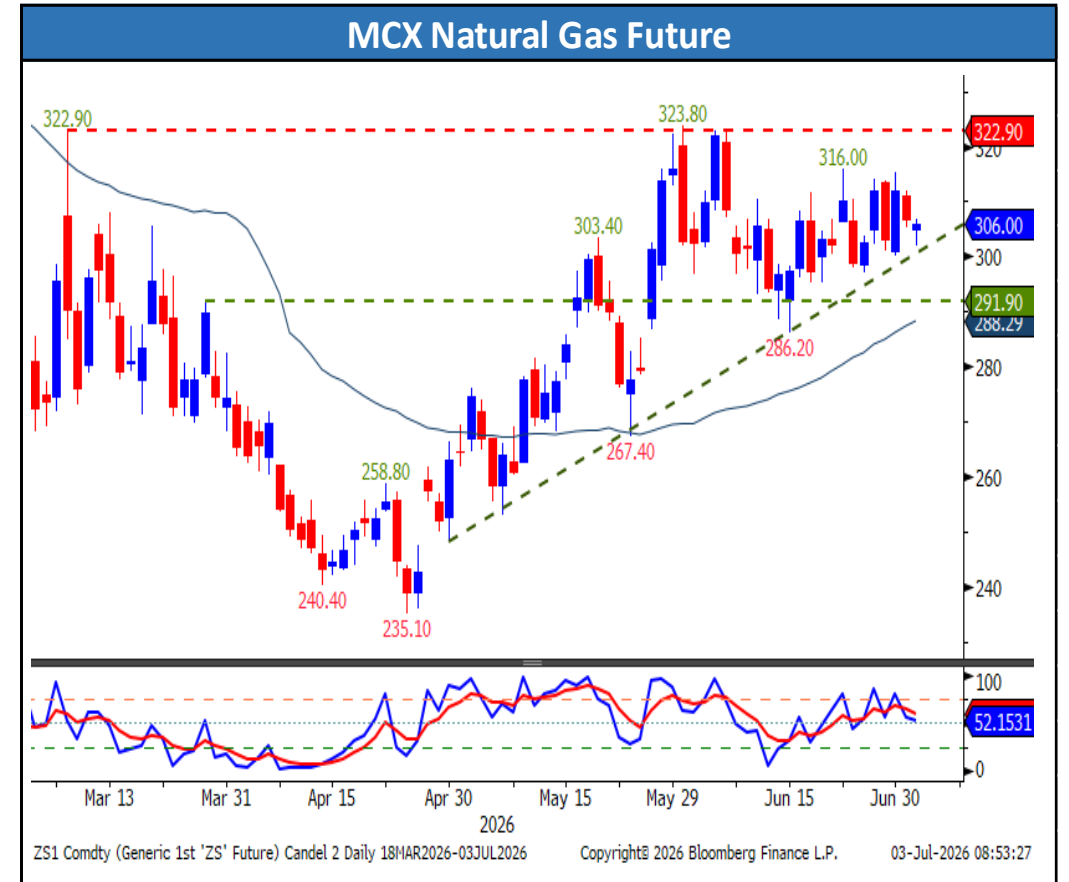
GLOBAL MARKET ROUND UP

- ⇒ Gold prices held above \$4,100 an ounce on Friday after surging more than 2% in the previous session, supported by weaker-than-expected U.S. employment data that eased expectations for further Federal Reserve rate hikes. The softer labor market data weakened the U.S. dollar and Treasury yields, boosting demand for non-yielding assets such as gold and silver.
- ⇒ The U.S. economy added just 57,000 jobs in June, well below market expectations, while a weaker private-sector payrolls report earlier in the week reinforced signs of cooling labor market conditions. Following the data, traders scaled back expectations for Fed tightening, with futures markets now pricing in roughly a 50% chance of a September rate hike, down from 67% before the jobs report.
- ⇒ Additional support came from easing inflation concerns as crude oil prices remained under pressure amid improving shipping activity through the Strait of Hormuz and continued progress in U.S.–Iran peace negotiations. Fed Chairman Kevin Warsh also noted this week that inflation expectations have moderated, while reiterating the central bank's commitment to maintaining price stability.
- ⇒ Crude oil prices held steady around \$68.5 per barrel on Friday, hovering near pre-conflict levels as improving supply conditions in the Middle East continued to ease concerns over global oil availability. Progress in U.S.–Iran peace negotiations and the steady recovery in commercial shipping through the Strait of Hormuz have largely removed the geopolitical risk premium from the market.
- ⇒ Supply flows also continued to normalize, with Saudi Arabia's crude exports recovering to around 90% of pre-war levels as more tankers safely transited the strategic waterway. The UAE has likewise restored exports to pre-conflict levels by utilizing both the Strait of Hormuz and alternative pipeline routes. The improving supply outlook has reinforced expectations of a well-supplied oil market, keeping crude prices under pressure despite ongoing geopolitical negotiations.
- ⇒ Natural gas futures settled modestly lower ahead of the long Independence Day weekend, with the market showing little reaction to a larger-than-expected storage build. The EIA reported an 87 Bcf injection for last week, exceeding both the 81 Bcf market forecast and the 64 Bcf five-year average. Despite the larger inventory build, prices remained relatively stable as traders continued to balance ample storage levels against seasonal cooling demand.





- **Trading Range:** 6450 to 6825
- **Intraday Trading Strategy:** Buy Crude Oil Jul Fut at 6520-6525 SL 6405 Target 6705/6775



- **Trading Range:** 295 to 319
- **Intraday Trading Strategy:** Sell Natural Gas Jul Fut at 309.50-310 SL 315.8 Target 304/299



- **Trading Range:** 1268 to 1309
- **Intraday Trading Strategy:** Buy Copper Jul Fut at 1281-1282 SL 1274 Target 1292/1295



- **Trading Range:** 357 to 370
- **Intraday Trading Strategy:** Buy Zinc Jul Fut at 361.0-361.5 SL 357.8 Target 365.05/366.5

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	145396	139594	142495	144127	147028	148297	151198	143857	148251	41.3
Silver	233151	219151	226151	229728	236728	240151	247151	227671	239549	41.8
Crude Oil	6505	6257	6381	6461	6585	6629	6753	6597	7331	32.2
Natural Gas	304.9	294.7	299.8	302.9	308.0	310.0	315.1	308.1	307.2	48.9
Copper	1275.1	1239.5	1257.3	1266.1	1283.9	1292.9	1310.7	1268.8	1315.0	37.7
Zinc	359.6	351.8	355.7	357.7	361.6	363.5	367.4	360.5	361.9	49.0
Lead	196.9	193.8	195.3	196.3	197.8	198.4	200.0	196.9	202.6	30.6
Aluminium	327.8	320.7	324.2	326.2	329.8	331.3	334.9	329.9	352.2	24.8

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-26	143882	146666	143765	145758	0.92%	10568	1%	8070	-18%
Silver	04-Sep-26	231196	236575	229575	233304	1.27%	11775	1%	7477	-14%
Crude Oil	20-Jul-26	6447	6550	6426	6540	0.23%	20192	-4%	29152	-12%
Natural Gas	28-Jul-26	305.1	306.9	301.8	306.0	-0.26%	22634	12%	103081	-15%
Copper	31-Jul-26	1268.3	1284.0	1266.2	1275.0	0.22%	13388	0%	9344	-8%
Zinc	31-Jul-26	361.0	361.5	357.6	359.8	-0.50%	2446	4%	2307	-17%
Lead	31-Jul-26	196.7	197.5	196.0	197.2	0.13%	558	2%	112	-39%
Aluminium	31-Jul-26	327.6	329.3	325.8	328.2	-0.30%	3443	2%	2236	-16%

Disclosure:

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