

Non Agri Commodity prices as on				9-Jun-25	
Commodity	High	Low	Close	Chg	% Chg
<b>COMEX PRECIOUS METALS</b>					
Gold (\$/toz)	3359.0	3313.1	3354.9	8.3	0.25
Silver (\$/toz)	37.030	36.055	36.796	0.66	1.82
<b>MCX PRECIOUS METALS</b>					
Gold (Rs/10 gram)	97290	96285	97173	137.0	0.14
Silver (Rs/kg)	107171	105136	107087	1628.0	1.54
<b>ENERGY</b>					
Brent Crude oil (\$/bbl)	67.2	66.1	67.0	0.57	0.86
WTI Crude oil (\$/bbl)	65.4	64.2	65.3	0.71	1.10
NYMEX NG (\$/MMBtu)	3.769	3.581	3.635	-0.15	-3.94
<b>MCX ENERGY</b>					
Crude oil (Rs/bbl)	5593.0	5497.0	5565.0	31.0	0.56
Natural Gas (Rs/MMBtu)	322.0	307.2	311.2	-14.5	-4.45
<b>LME BASE METALS (\$/tonne)</b>					
Copper	9805.5	9669.5	9793.0	100.0	1.03
Aluminium	2484.0	2445.0	2479.0	28.5	1.16
Lead	1993.5	1973.5	1986.5	8.0	0.40
Zinc	2680.0	2635.5	2649.5	-16.5	-0.62
<b>MCX BASE METALS (Rs/kg)</b>					
Copper	884.6	875.1	882.6	6.8	0.78
Aluminium	239.8	237.0	239.8	1.9	0.82
Lead	180.1	179.2	179.8	0.0	0.00
Zinc	254.8	251.5	252.4	-1.0	-0.39
<b>CURRENCIES</b>					
Dollar Index	99.2	98.8	98.9	-0.3	-0.25
Euro/USD	1.144	1.139	1.142	0.0	0.22
GBP/USD	1.358	1.352	1.355	0.0	0.17
USD/YEN	145.0	144.0	144.6	-0.3	-0.19
USD/INR	85.7	85.5	85.6	0.0	-0.01

Source: Bloomberg

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	883	858	Widening
Silver (Rs/kg)	1066	1020	Widening
Copper (Rs/kg)	4.0	3.7	Widening
Aluminium (Rs/kg)	0.9	0.5	Widening
Lead (Rs/kg)	0.7	0.7	
Zinc (Rs/kg)	-0.3	-0.2	Widening
Crude (Rs/bbl)	-65	-64	Widening
NG (Rs/mmBtu)	7.5	6.9	Widening
Gold Silver Ratio	90.5	92.0	Narrowing
Crude/NG Ratio	17.9	17.0	Widening

Source: Bloomberg

**Bullion** – Comex gold futures ended a two-session losing streak, closing higher near \$3,355 per ounce as the U.S. dollar softened amid optimism over easing US-China trade tensions dampened safe-haven demand. Comex silver extended its rally, settling 1.82% higher at \$36.80 per ounce—its highest level in 13 years—supported by strong industrial demand and increased ETF inflows, with holdings hitting a two-year high last week. High-level trade negotiations resumed in London, with reports, indicating Trump has authorized Treasury Secretary Scott Bessent to explore easing restrictions on certain Chinese imports, aiming to secure a rare earth minerals deal. Gold prices also drew support from continued buying by China's central bank, to its reserves in May—marking seven consecutive months of accumulation. Today, gold edged lower below \$3,325 as traders tracked the progress of US-China trade talks, with both sides signaling a willingness to make concessions. Markets now await key U.S. inflation and sentiment data later this week.

**Crude Oil** – WTI crude oil surged to a two-month high of over \$65 per barrel, buoyed by optimism surrounding high-level US-China trade talks in London aimed at resolving the ongoing trade war. Adding to the bullish sentiment are seasonal peak summer demand in the US and escalating geopolitical tensions between Russia and Ukraine. Over the weekend, Russia launched its largest drone assault since the war began, targeting Kharkiv, Ukraine's second-largest city. Today, crude oil hold gains above \$65.6, as US-China trade talks in London, deemed "fruitful" by Commerce Secretary Lutnick and a "good meeting" by Treasury Secretary Bessent, extended into a second day. However, OPEC+ decision to increase oil production and potential US sanctions relief on Iran's crude following nuclear deal talks could cap the rise in oil prices.

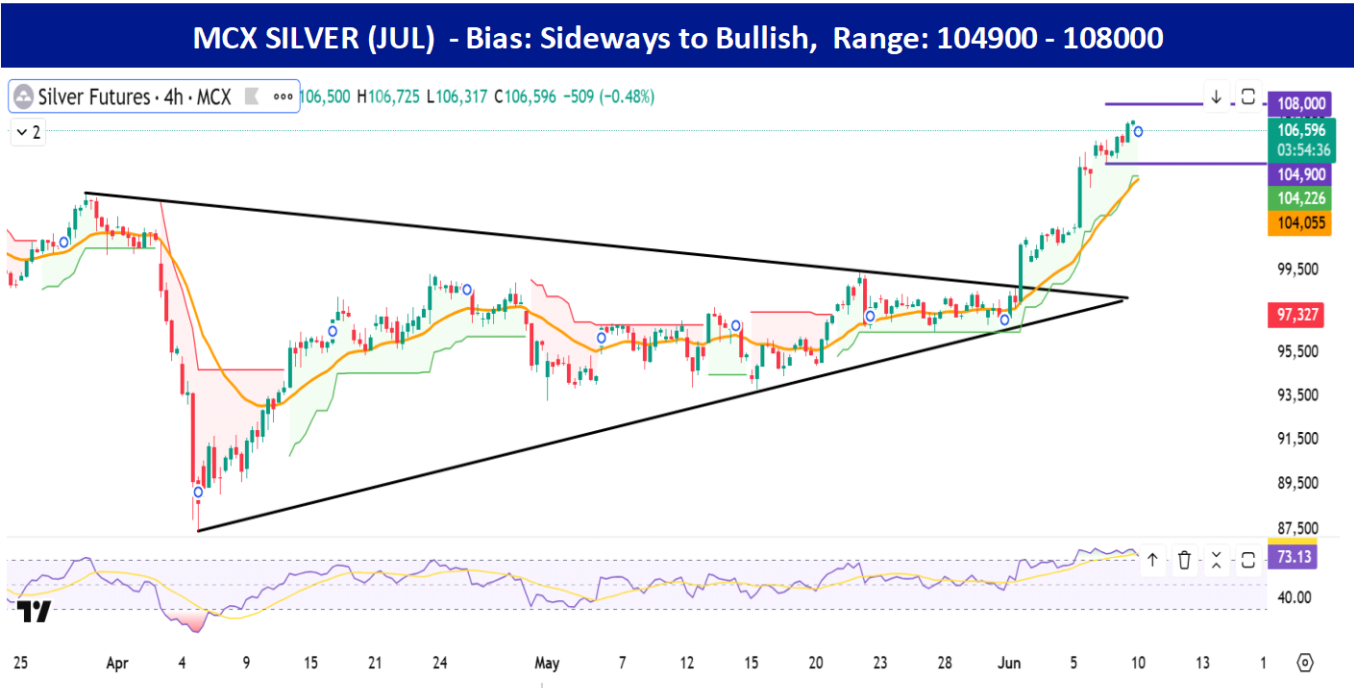
**Natural Gas** - Nymex Henry Hub natural gas fell over 4.4% to \$3.11 per mmBtu on Monday, following a 9% rally last week as warmer-than-expected mid-June weather forecasts offset reduced LNG export flows and high storage levels.

**Base metals** – LME base metals kicked off the week on a mixed note, with copper and aluminium rising over 1%, while zinc ended lower. Copper surged to a near two-month high, settling at \$9,793/ton, driven by renewed optimism surrounding US-China trade negotiations. Significant supply concerns, including disruptions at South American and African mines, were exacerbated by a 10,000-ton drawdown in LME inventories—the largest since 2022. This tightening supply, coupled with potential US tech export ease for China's rare earth access, continues to bolster the metals complex despite recent soft economic data. LME metals are trading lower as markets keep a close watch on the ongoing U.S.-China trade talks and await President Trump's speech later today.

TECHNICAL CHARTS



Source:-Tradingview, KS Commodity Research



## MCX CRUDE OIL (JUN) - Bias: Bullish, Range: 5490 - 5700



Source:-Tradingview, KS Commodity Research

## MCX COPPER (JUN) - Bias: Sideways, Range: 874.50 - 887



Source:-Tradingview, KS Commodity Research

## RATING SCALE FOR DAILY REPORT

<b>BUY</b>	We expect the commodity to deliver 1% or more returns
<b>SELL</b>	We expect the commodity to deliver (-1%) or more returns
<b>SIDEWAYS</b>	We expect the commodity to trade in the range of (+/-)1%
NOTE - The recommendations are valid for one day from the date of issue of the report, subject to mentioned stop loss, if any	

## FUNDAMENTAL RESEARCH TEAM

Anindya Banerjee	Head of Research
Kaynat Chainwala	AVP, Commodity Research
Riteshkumar Sahu	Agri-Complex
Saish Sawant Dessai	Base Metals

## TECHNICAL RESEARCH TEAM

Abhijit Chavan	Jimesh Chauhan	Durgesh Ugawekar	Nikesh Kumar	
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