

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

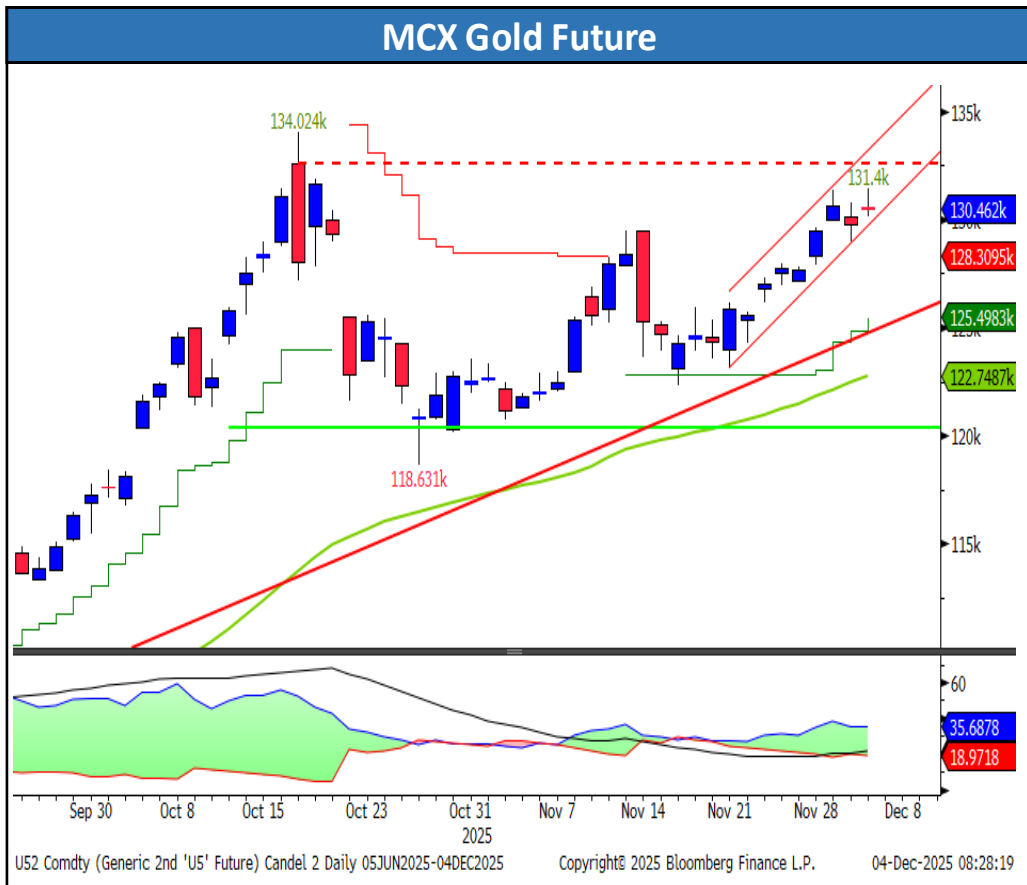
04 December 2025



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4203.08	4205.85	-2.77	-0.07%
COMEX Silver	58.5007	58.4695	0.0312	0.05%
WTI Crude Oil	58.95	58.64	0.31	0.53%
Natural Gas	4.995	4.840	0.155	3.20%
LME Copper	11488	11145	342.5	3.07%
LME Zinc	3065.0	3062.5	2.5	0.08%
LME Lead	1999.0	1995.0	4	0.20%
LME Aluminium	2897.0	2865.5	31.5	1.10%
Currencies				
Dollar Index	98.854	99.357	-0.503	-0.51%
USDINR	90.196	89.875	0.3213	0.36%
EURUSD	1.1671	1.1625	0.0046	0.40%
Global Equity Indices				
BSE Sensex	85107	85138	-31	-0.04%
Hang Seng Index	25761	26095	-334	-1.28%
Nikkei	49865	49303	561	1.14%
Shanghai	3878	3898	-20	-0.51%
S&P 500 Index	6850	6829	20	0.30%
Dow Jones	47883	47474	408	0.86%
Nasdaq	25607	25556	51	0.20%
FTSE 500	9692	9702	-10	-0.10%
CAC Index	8087	8075	13	0.16%
DAX Index	23694	23711	-17	-0.07%

GLOBAL MARKET ROUND UP

- ⇒ Gold closed with a modest decline in the international market, while domestic prices increased, supported by the weakness of the Indian currency. The rupee slipped to a fresh record low of 90.3040 yesterday and has depreciated more than 1% against the US dollar so far this week. The sharp decline in the rupee helped cushion domestic gold prices from the earlier correction in international markets. As global prices rebounded, the impact of the weaker rupee amplified the gains in the domestic market, resulting in a stronger upside compared to overseas levels.
- ⇒ Recent U.S. macroeconomic data indicate a gradual cooling in economic activity. The November ADP report revealed a surprising decline of 32,000 private sector jobs, significantly lower than the anticipated gain of 10,000, and the figure marks the third drop in four months. Furthermore, dovish comments from Federal Reserve officials have bolstered expectations for a 25-basis-point rate cut at next week's FOMC meeting, which could create headwinds for the U.S. dollar while providing support for nonyielding bullion.
- ⇒ Crude oil prices moved higher after a fresh round of US–Russia talks failed to produce a breakthrough on ending Moscow's war in Ukraine, raising concerns that restrictions on Russian oil supply may persist for longer. Adding to market volatility, President Trump reiterated that the US could begin striking drug cartels operating on Venezuelan territory "very soon," intensifying geopolitical risks and keeping traders on edge. The elevated uncertainty continues to inject a risk premium into crude prices.
- ⇒ Natural gas prices reached almost three-year highs as cold mid-December forecasts raised demand for natural gas.
- ⇒ Copper surged to a new record high as a spike in orders to withdraw metal from London Metal Exchange warehouses heightened concerns that potential U.S. tariffs could lead to a global supply shortage.

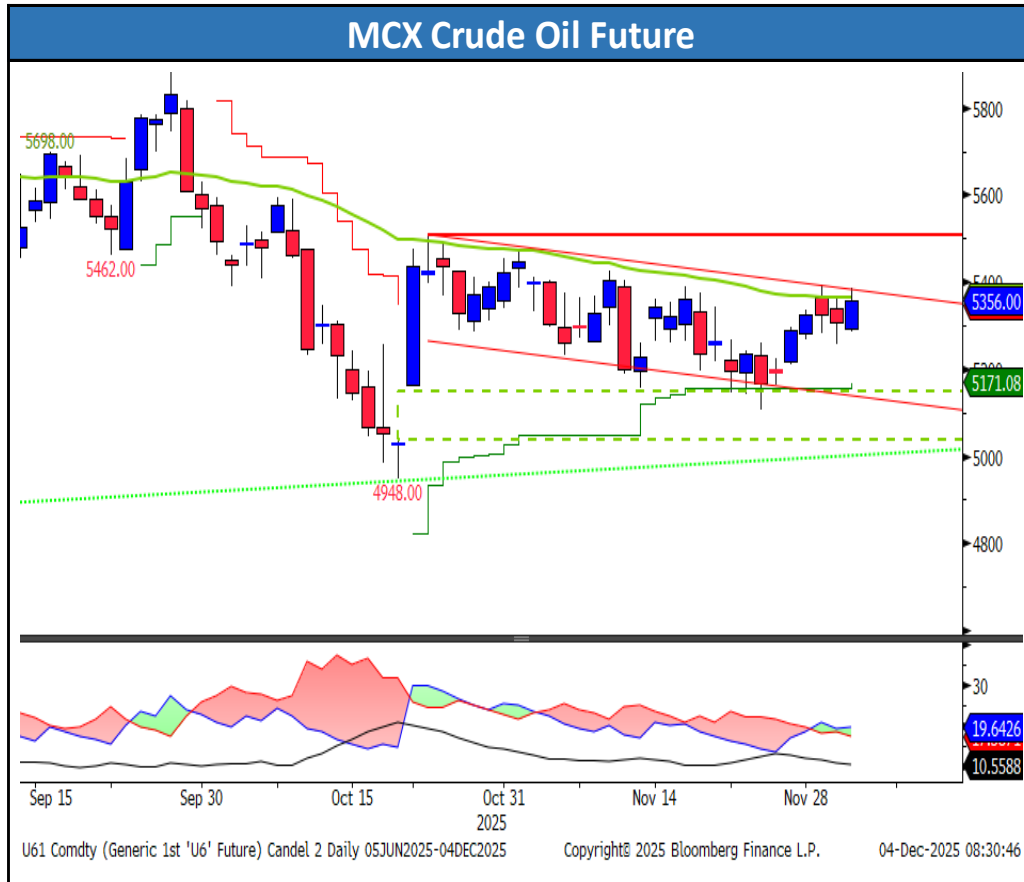


- **Trading Range:** 128450 to 130425
- **Intraday Trading Strategy:** Sell Gold Mini Jan Fut at 129750-129775 SL 130180 Target 129075/128625

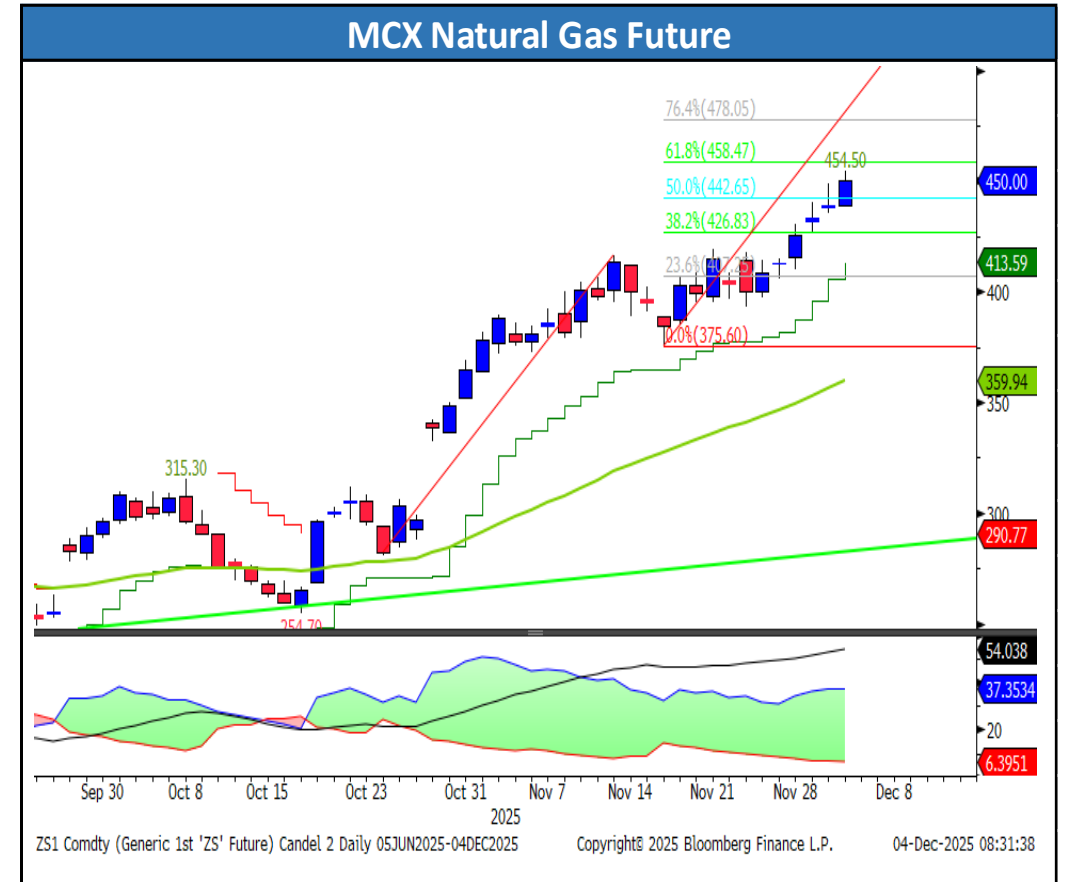


- **Trading Range:** 178500 to 185425
- **Intraday Trading Strategy:** Sell Silver Mini Feb Fut at 184425-184450 SL 185505 Target 182075/180900

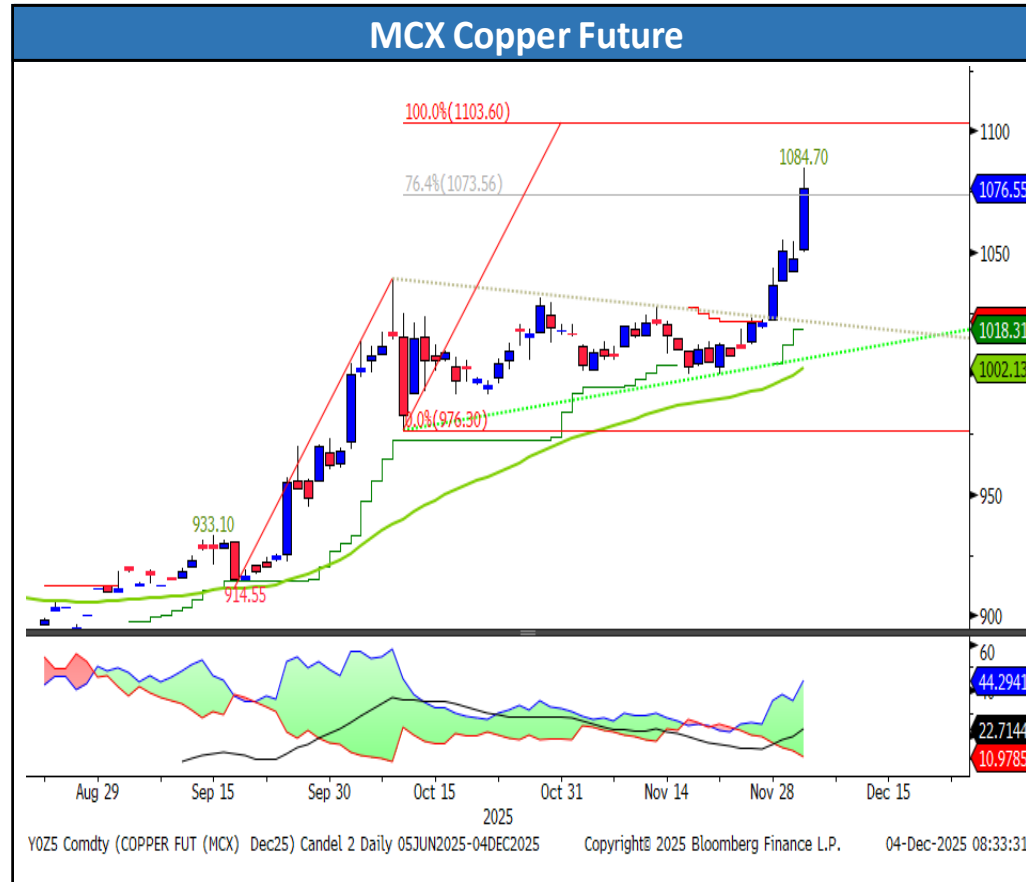
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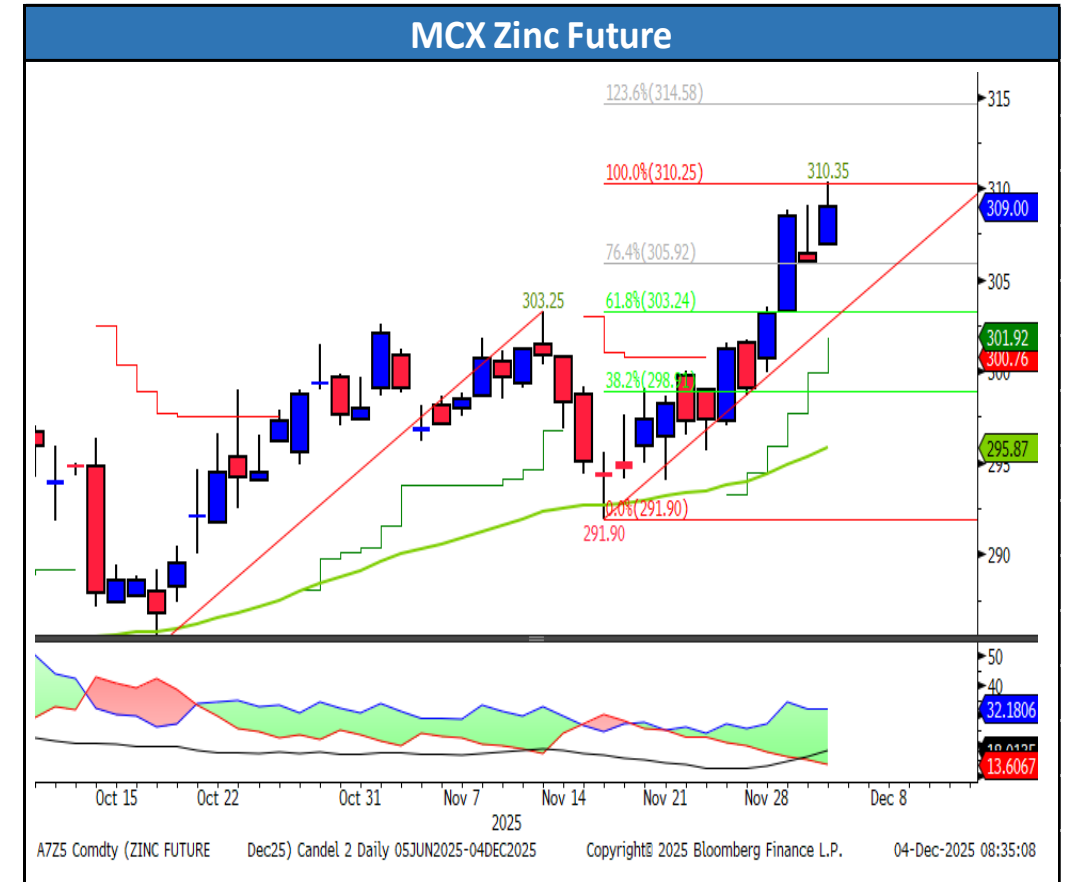
- **Trading Range:** 5265 to 5480
- **Intraday Trading Strategy:** Sell Crude Oil Dec Fut at 5420-5425 SL 5480 Target 5335/5305



- **Trading Range:** 435 to 465
- **Intraday Trading Strategy:** Buy Natural Gas Dec Fut at 444.50-445.50 SL 437.80 Target 456/461.0



- **Trading Range:** 1065 to 1105
- **Intraday Trading Strategy:** Buy Copper Dec Fut at 1077-1077.80 SL 1070.0 Target 1094/1099



- **Trading Range:** 306 to 312.80
- **Intraday Trading Strategy:** Buy Zinc Dec Fut at 309-309.25 SL 306.8 Target 310.75/312.0.

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	130657	128075	129366	129914	131205	131948	133239	126974	124588	64.7
Silver	182695	175189	178942	180647	184400	186448	190201	177390	163008	78.9
Crude Oil	5342	5140	5241	5298	5399	5443	5544	5321	5289	53.8
Natural Gas	447.6	415.4	431.5	440.8	456.9	463.7	479.8	432.2	418.6	66.6
Copper	1070.4	1000.9	1035.7	1056.1	1090.9	1105.2	1139.9	1046.2	1020.7	76.3
Zinc	308.8	301.9	305.3	307.2	310.6	312.2	315.7	305.1	299.9	66.8
Lead	182.9	181.1	182.0	182.4	183.3	183.8	184.7	182.4	183.1	48.9
Aluminium	277.7	272.1	274.9	276.6	279.4	280.5	283.3	274.4	272.4	64.5

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	130550	131400	130109	130462	0.54%	13020	-2%	11802	-7%
Silver	05-Mar-26	183799	184743	180990	182352	0.41%	13783	0%	29074	-4%
Crude Oil	18-Dec-25	5293	5385	5284	5356	0.89%	13295	-2%	20467	-10%
Natural Gas	26-Dec-25	438.9	454.5	438.4	450.0	2.53%	28630	21%	146065	-17%
Copper	31-Dec-25	1051.0	1084.7	1050.0	1076.6	2.82%	8146	-1%	18481	77%
Zinc	31-Dec-25	306.9	310.4	306.9	309.0	0.98%	3182	2%	3154	13%
Lead	31-Dec-25	182.4	183.3	182.4	182.9	0.11%	409	3%	221	36%
Aluminium	31-Dec-25	277.0	278.8	276.0	278.3	1.33%	3416	2%	2029	53%

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Disclosure:

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