

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

04 September 2025

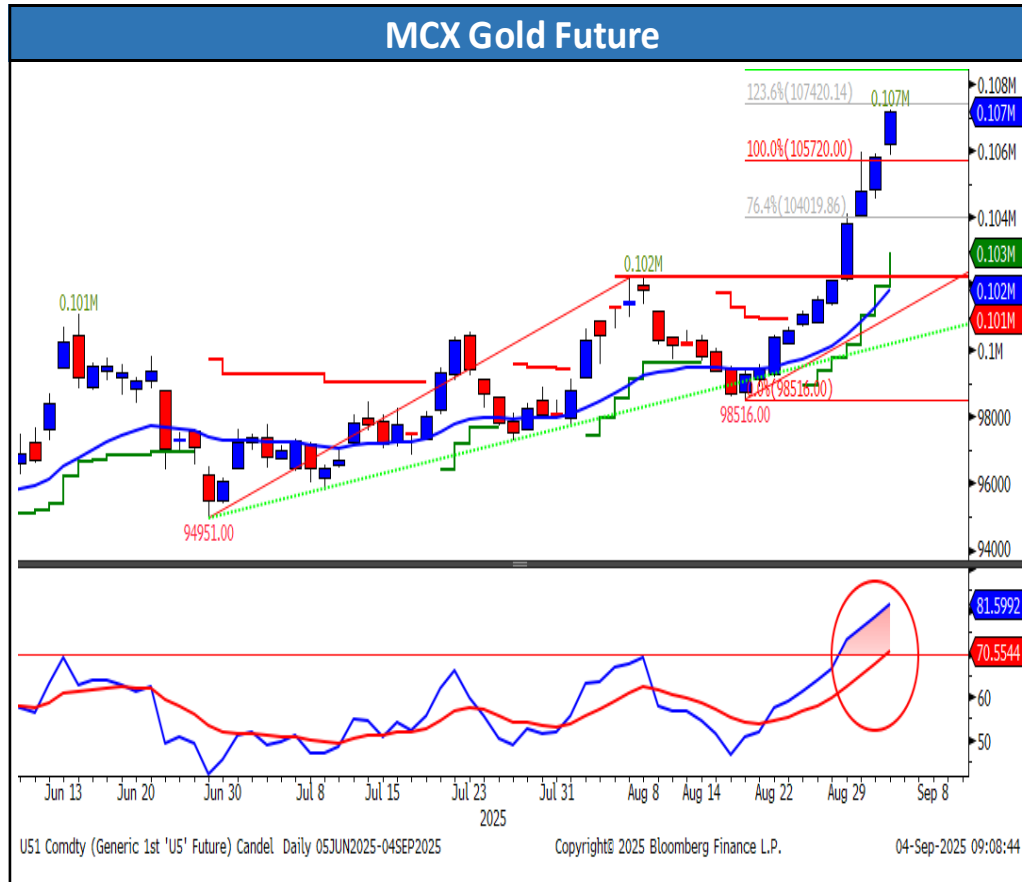


Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	3559.42	3533.16	26.26	0.74%
COMEX Silver	41.2103	40.8825	0.3278	0.80%
WTI Crude Oil	63.97	65.59	-1.62	-2.47%
Natural Gas	3.064	3.009	0.055	1.83%
LME Copper	9975.5	9981	-5	-0.05%
LME Zinc	2861	2865	-4	-0.14%
LME Lead	1995.5	1994	1.5	0.08%
LME Aluminium	2619	2619	0	0.00%
Currencies				
Dollar Index	98.142	98.397	-0.255	-0.26%
USDINR	88.0663	88.1588	-0.0925	-0.10%
EURUSD	1.1662	1.164	0.0022	0.19%
Global Equity Indices				
BSE Sensex	80568	80158	410	0.51%
Hang Seng Index	25343	25497	-153	-0.60%
Shanghai	3814	3858	-45	-1.16%
S&P 500 Index	6448	6416	33	0.51%
Dow Jones	45271	45296	-25	-0.05%
Nasdaq	23415	23231	184	0.79%
FTSE 500	9178	9117	61	0.67%
CAC Index	7720	7654	65	0.86%
DAX Index	23595	23487	107	0.46%

GLOBAL MARKET ROUND UP

- ⇒ Gold reached a new all-time high on Wednesday, driven by the expectation of US interest-rate cuts, which increased the metal's appeal. Traders were also seeking safety due to economic and geopolitical uncertainty around the globe. The rally in bullion extended on Wednesday evening session following dovish remarks from Federal Reserve Governor Christopher Waller, who stated that the US central bank should start lowering interest rates this month and implement multiple cuts in the coming months. However, bullion prices were trading lower in Thursday morning's session on the back of profit-taking by traders after a recent rally.
- ⇒ Meanwhile, July JOLTs job opening data showed a larger-than-expected drop in US job openings, signaling a softer labor market and reinforcing bets on a potential September rate cut. Investors are now awaiting US jobless claims, ADP employment data, and Friday's nonfarm payrolls report for further clues on economic momentum and Fed policy.
- ⇒ Crude oil prices fell by more than 2.0% on Wednesday due to concerns that OPEC+ might increase supply. Reports suggest that the cartel will discuss potential production hikes during its policy meeting this weekend. This move, intended to regain market share, could result in the group beginning to unwind 1.65 million barrels per day (bpd) of output cuts, which accounts for approximately 1.6% of global demand.
- ⇒ Natural gas reached a four-week high and closed up by 1.83% on Wednesday, driven by warm mid-September forecasts for the northern half of the country. The rise in temperatures suggests a potential increase in cooling demand. Focus is now on today's weekly storage report.
- ⇒ Copper and zinc prices have pulled back from recent highs, as investors assess the impact of weak industrial activity in China alongside ongoing supply concerns.

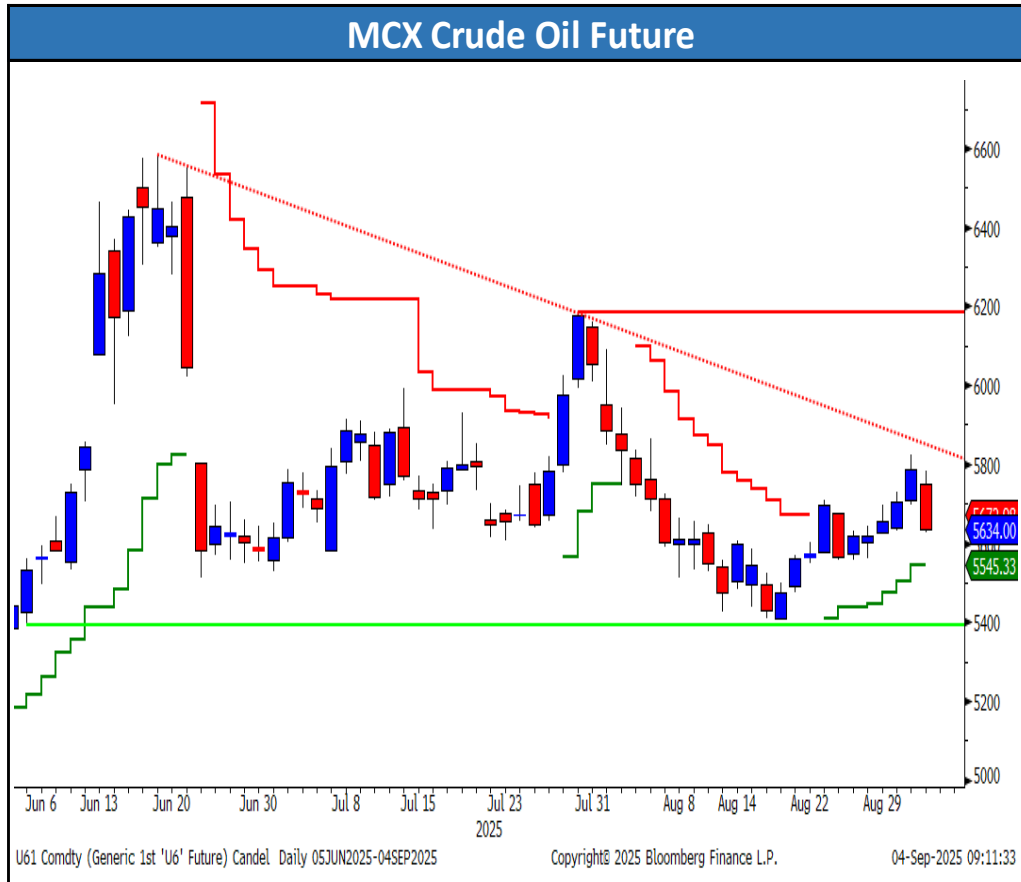
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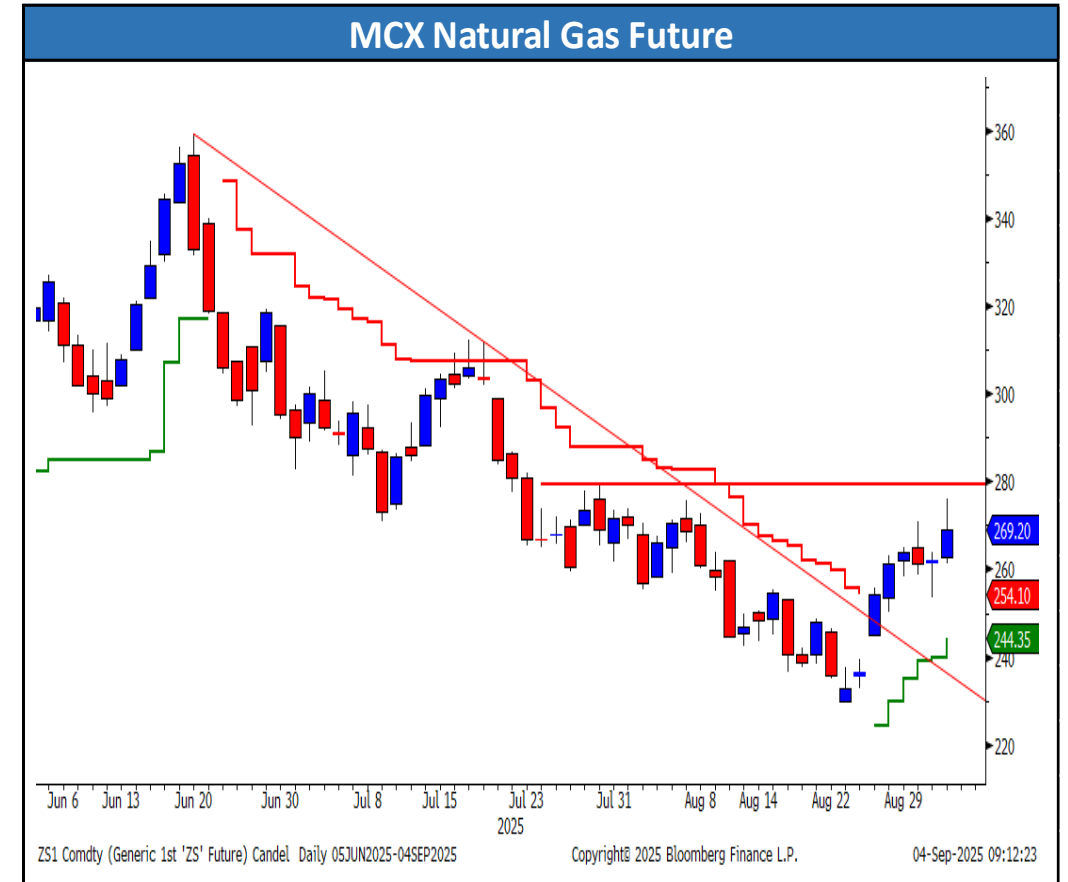
- **Trading Range:** 104780 to 107125
- **Intraday Trading Strategy:** Sell Gold Mini Oct Fut at 106300-106325 SL 106750 Target 105650/105480



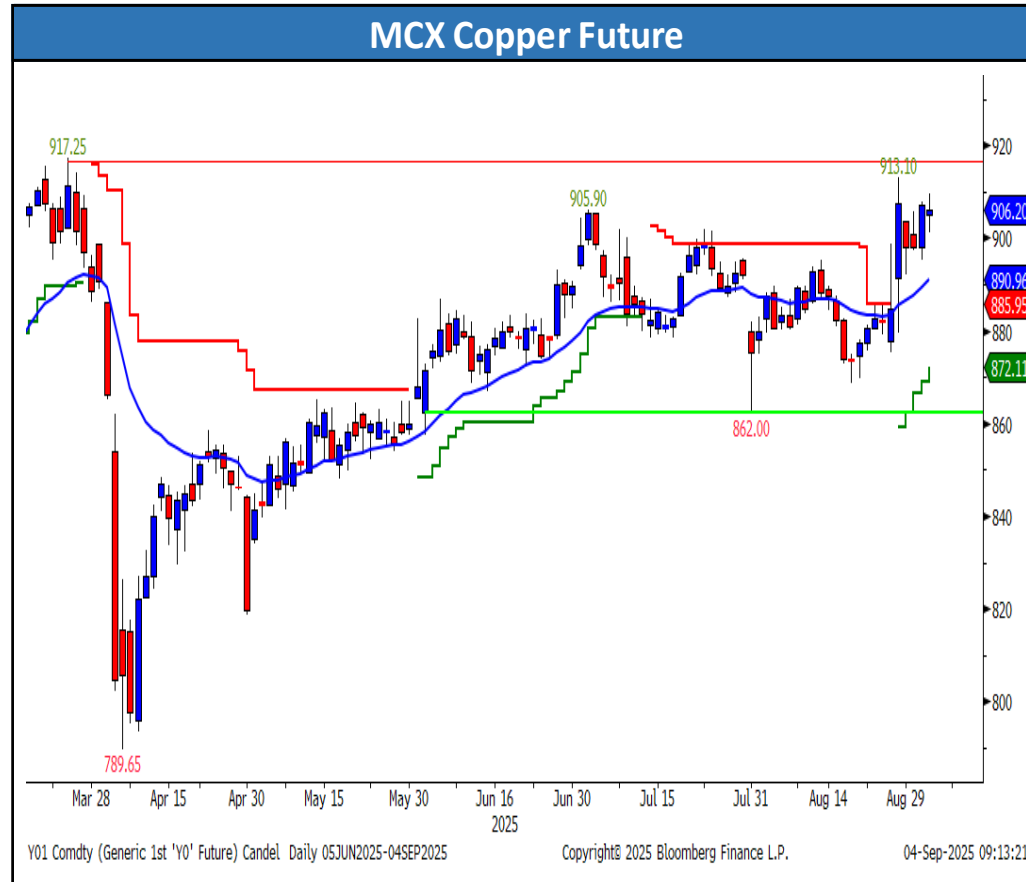
- **Trading Range:** 121625 to 126080
- **Intraday Trading Strategy:** Sell Silver Mini Nov Fut at 124550-124575 SL 125680 Target 122900/122450



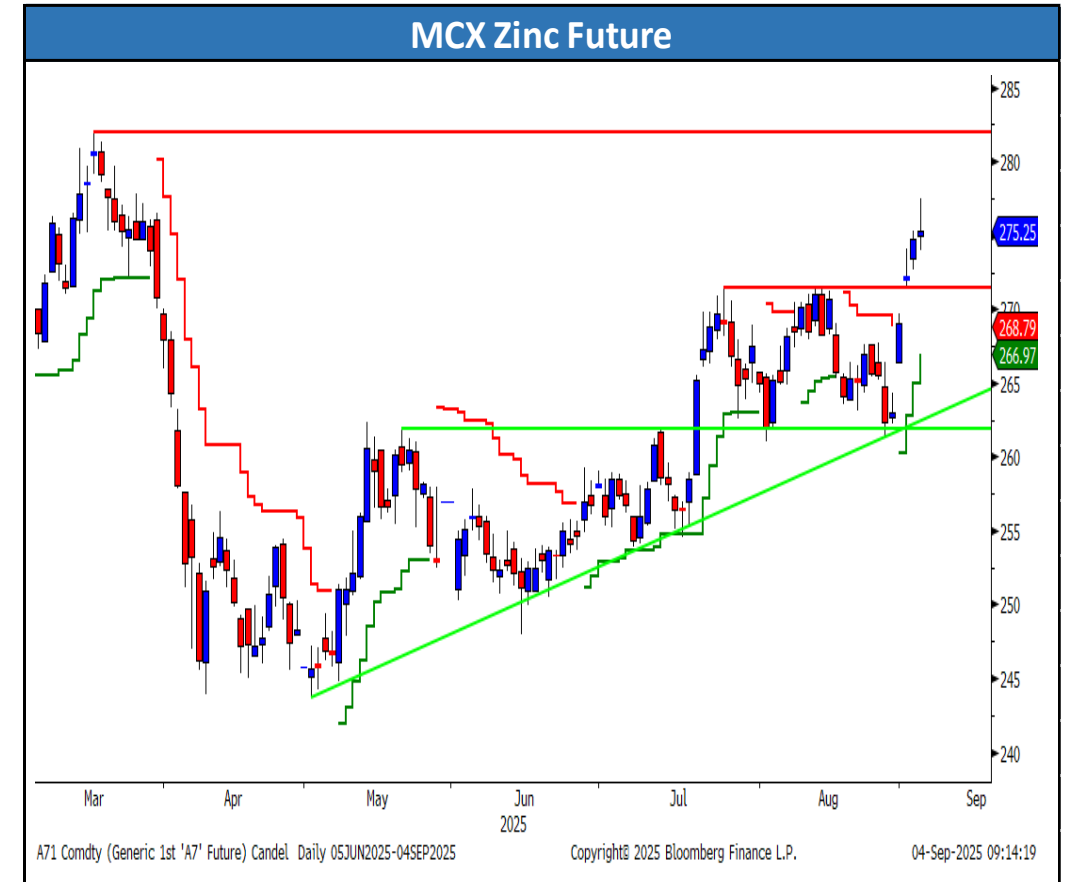
- **Trading Range:** 5515 to 5725
- **Intraday Trading Strategy:** Sell Crude Oil Sep Fut at 5645 SL 5725 Target 5575/5550



- **Trading Range:** 253 to 280
- **Intraday Trading Strategy:** Buy Natural Gas Sep Fut at 266-267 SL 259.80 Target 275/277



- **Trading Range:** 888 to 912
- **Intraday Trading Strategy:** Sell Copper Sep Fut at 902-903 SL 909 Target 894/892



- **Trading Range:** 270 to 277.80
- **Intraday Trading Strategy:** Sell Zinc Sep Fut at 275.1 SL 277.8 Target 271.0

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	106758	104010	105384	106289	107663	108132	109506	99143	98319	63.3
Silver	123355	119513	121434	122451	124372	125276	127197	121258	116021	76.2
Crude Oil	5681	5363	5522	5578	5737	5840	5999	5679	5577	50.6
Natural Gas	269	240	254	262	276	283	298	264	259	51.3
Copper	906	888	897	902	910	914	923	901	892	60.7
Zinc	276	269	272	274	277	279	283	272	270	63.2
Lead	182	180	181	181	182	183	183	182	181	52.1
Aluminium	255	252	254	254	256	256	258	255	254	54.2

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	03-Oct-25	106199	107226	105852	107195	1.33%	18953	7%	11432	-23%
Silver	05-Sep-25	122668	124259	122338	123468	0.67%	278	-42%	231	43%
Crude Oil	19-Sep-25	5752	5784	5625	5634	-2.63%	11539	1%	26393	37%
Natural Gas	25-Sep-25	263	276	261	269	2.79%	24067	-15%	161343	26%
Copper	30-Sep-25	905	910	901	906	-0.11%	6643	-4%	5157	-8%
Zinc	30-Sep-25	275	278	274	275	0.18%	3756	4%	2811	6%
Lead	30-Sep-25	182	182	182	182	-0.03%	187	6%	196	-20%
Aluminium	30-Sep-25	256	256	254	255	-0.18%	4117	3%	877	-8%

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Disclosure:

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