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**Commodity Daily** | 08 May 2025

Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	3364.5	3431.77	-67.27	-1.96%
COMEX Silver	32.4562	33.2228	-0.7666	-2.31%
WTI Crude Oil	58.07	59.09	-1.02	-1.73%
Natural Gas	3.621	3.463	0.158	4.56%
LME Copper	9419.5	9538	-118.5	-1.24%
LME Zinc	2616.5	2633	-16	-0.61%
LME Lead	1957.5	1923	34.5	1.79%
LME Aluminium	2382.5	2427	-44.5	-1.83%
<b>Currencies</b>				
Dollar Index	99.614	99.238	0.376	0.38%
USDINR	84.8313	84.4362	0.3951	0.47%
EURUSD	1.1301	1.137	-0.0069	-0.61%
<b>Global Equity Indices</b>				
BSE Sensex	80747	80641	106	0.13%
Hang Seng Index	22692	22663	29	0.13%
Shanghai	3343	3316	27	0.80%
S&P 500 Index	5631	5607	24	0.43%
Dow Jones	41114	40829	285	0.70%
Nasdaq	19868	19791	77	0.39%
FTSE 500	8559	8597	-38	-0.44%
CAC Index	7627	7697	-70	-0.91%
DAX Index	23116	23250	-134	-0.58%

## GLOBAL MARKET ROUND UP

- ⇒ Several factors, including the hawkish stance of Fed Chair Powell, the recovery in the US dollar, and the easing of trade tensions, contributed to the decline in gold during the previous session. Federal Reserve Chair Jerome Powell said the US central bank isn't in a rush to adjust interest rates despite President Donald Trump's trade war. Powell added it's still appropriate to keep rates on hold. "We're in the right place to wait and see how things evolve," he said during a press conference Wednesday.
- ⇒ Notably, the FOMC added to the policy statement that it judges "the risks of higher unemployment and higher inflation have risen," indicating a stagflationary outlook.
- ⇒ Crude oil fell after Federal Reserve Chair Jerome Powell indicated no rush to adjust interest rates and amid ongoing US-China trade tensions. The decline in oil prices is also attributed to concerns over economic growth and energy demand. Meanwhile, US crude inventories fell by 2.03 million barrels last week to the lowest level since late March, EIA data showed. Jet fuel demand jumped to the highest since December 2019.
- ⇒ Natural gas prices surged nearly 5.0% on Wednesday due to a decline in output and updated forecasts indicating that demand is expected to rise more than previously anticipated this week. This increase in demand is particularly linked to the return of Freeport LNG's export plant in Texas, which resumed operations following an outage the day before.
- ⇒ Copper prices fell on Wednesday due to various factors, including macroeconomic conditions, uncertainty surrounding trade agreements, and recovery in the US dollar.



⇒ **Trading Range: 96050 to 97900**

⇒ **Intraday Trading Strategy: Sell Gold Mini Jun Fut at 97050-97080 SL 97500 Target 96600/96450**



⇒ **Trading Range: 95300 to 97320**

⇒ **Intraday Trading Strategy: Buy Silver Mini Jun Fut at 96050-96075 SL 95380 Target 97100**

### MCX Crude Oil Future



⇒ **Trading Range:** 4850 to 5050

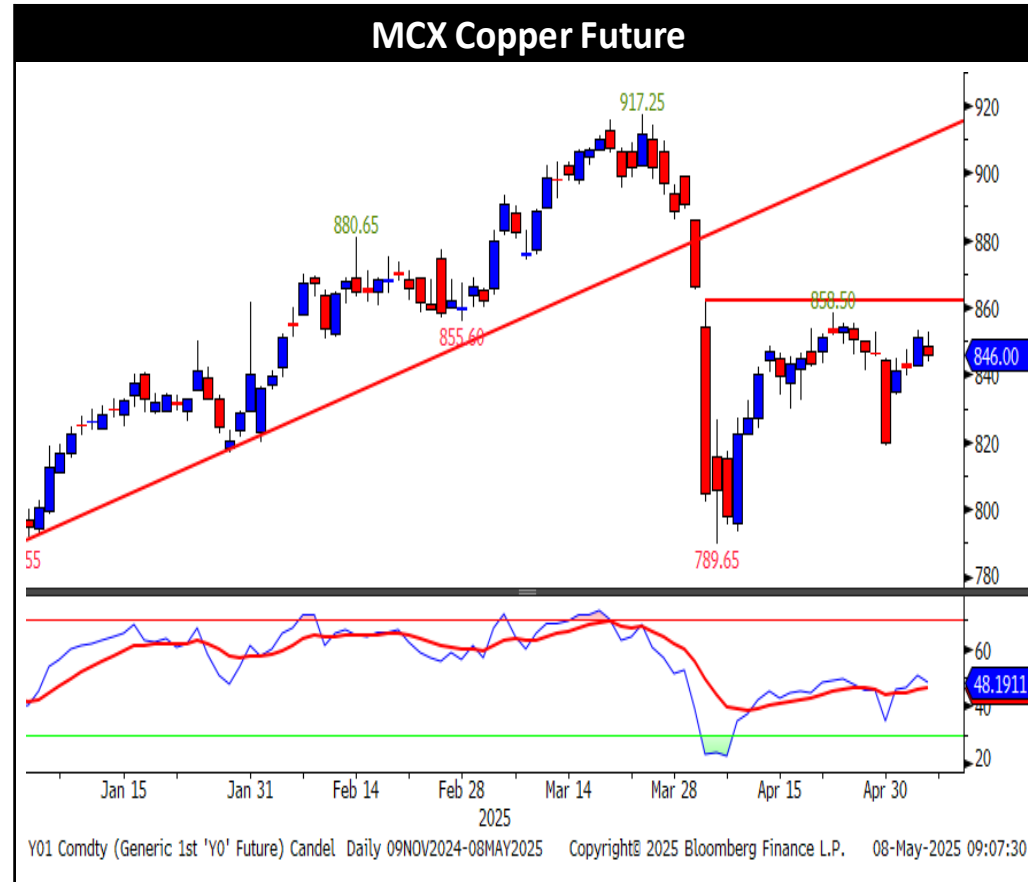
⇒ **Intraday Trading Strategy:** Buy Crude Oil May Fut at 4935-4945 SL 4880 Target 5065

### MCX Natural Gas Future



⇒ **Trading Range:** 288 to 319

⇒ **Intraday Trading Strategy:** Buy Natural Gas May Fut at 304 SL 295 Target 312/315



⇒ **Trading Range: 839 to 856**

⇒ **Intraday Trading Strategy: Buy Copper May Fut at 844-845 SL 839 Target 853**



⇒ **Trading Range: 240 to 255**

⇒ **Intraday Trading Strategy: Sell Zinc May Fut at 249 SL 252 Target 245.50**

### Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	97007	95347	96177	96633	97463	97837	98667	94841	94699	62.0
Silver	96048	93368	94708	95221	96561	97388	98728	95130	96274	46.7
Crude Oil	5000	4652	4826	4889	5063	5174	5348	4942	5199	36.2
Natural Gas	304	283	294	299	310	315	326	299	292	49.8
Copper	848	830	839	842	851	856	865	842	845	47.0
Zinc	247	242	244	246	248	249	252	246	250	37.1
Lead	177	171	174	176	179	180	182	177	177	45.6
Aluminium	230	223	227	228	231	233	236	231	233	34.6

### Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Jun-25	96900	97380	96550	97090	-0.41%	15218	0%	9456	-34%
Silver	04-Jul-25	96552	96876	95536	95733	-1.00%	17242	4%	8664	-32%
Crude Oil	19-May-25	5046	5110	4936	4953	-1.16%	16934	-3%	22858	-14%
Natural Gas	27-May-25	303	310	299	305	4.38%	12735	21%	107167	-21%
Copper	30-May-25	849	853	844	846	-0.61%	6946	0%	5327	-9%
Zinc	30-May-25	247	248	246	247	-0.10%	2709	-8%	2438	-13%
Lead	30-May-25	176	178	175	177	0.91%	370	-32%	621	49%
Aluminium	30-May-25	231	232	229	229	-1.36%	5212	1%	1516	20%



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