

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

01 January 2026



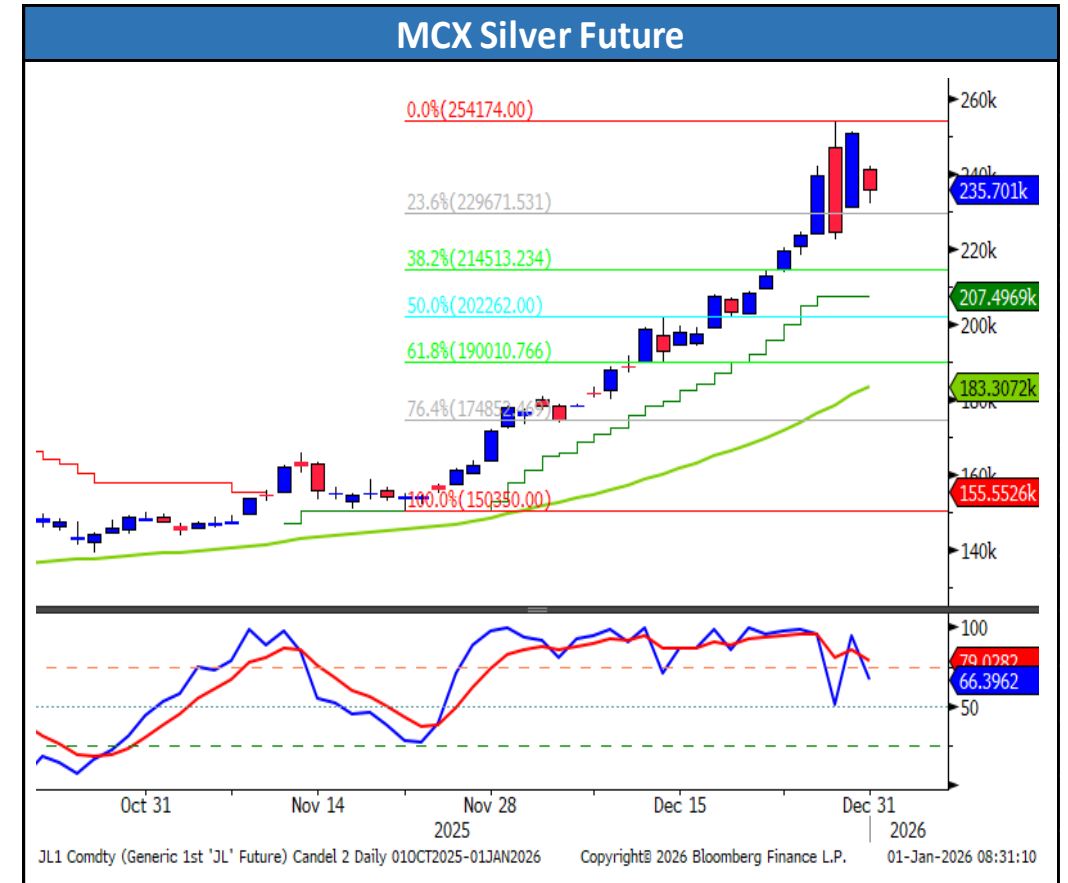
| Name | Current Price | Previous Close | Change | % Change |
|-----------------------|---------------|----------------|---------|----------|
| Commodities | | | | |
| COMEX Gold | 4319.37 | 4339.49 | -20.12 | -0.46% |
| COMEX Silver | 71.6633 | 76.2945 | -4.6312 | -6.07% |
| WTI Crude Oil | 57.42 | 57.95 | -0.53 | -0.91% |
| Natural Gas | 3.686 | 3.972 | -0.286 | -7.20% |
| LME Copper | 12423 | 12559 | -135.5 | -1.08% |
| LME Zinc | 3117.5 | 3124.0 | -6.5 | -0.21% |
| LME Lead | 2011.0 | 2010.0 | 1 | 0.05% |
| LME Aluminium | 2995.5 | 2980.0 | 15.5 | 0.52% |
| Currencies | | | | |
| Dollar Index | 98.322 | 98.238 | 0.084 | 0.09% |
| USDINR | 89.876 | 89.785 | 0.0913 | 0.10% |
| EURUSD | 1.1746 | 1.1748 | -0.0002 | -0.02% |
| Global Equity Indices | | | | |
| BSE Sensex | 85221 | 84675 | 546 | 0.64% |
| Hang Seng Index | 25631 | 25855 | -224 | -0.87% |
| Nikkei | NA | 50339 | NA | NA |
| Shanghai | 3969 | 3965 | 4 | 0.09% |
| S&P 500 Index | 6846 | 6896 | -51 | -0.74% |
| Dow Jones | 48063 | 48367 | -304 | -0.63% |
| Nasdaq | 25250 | 25463 | -213 | -0.84% |
| FTSE 500 | 9931 | 9941 | -9 | -0.09% |
| CAC Index | 8150 | 8168 | -19 | -0.23% |
| DAX Index | NA | 24490 | NA | NA |

GLOBAL MARKET ROUND UP

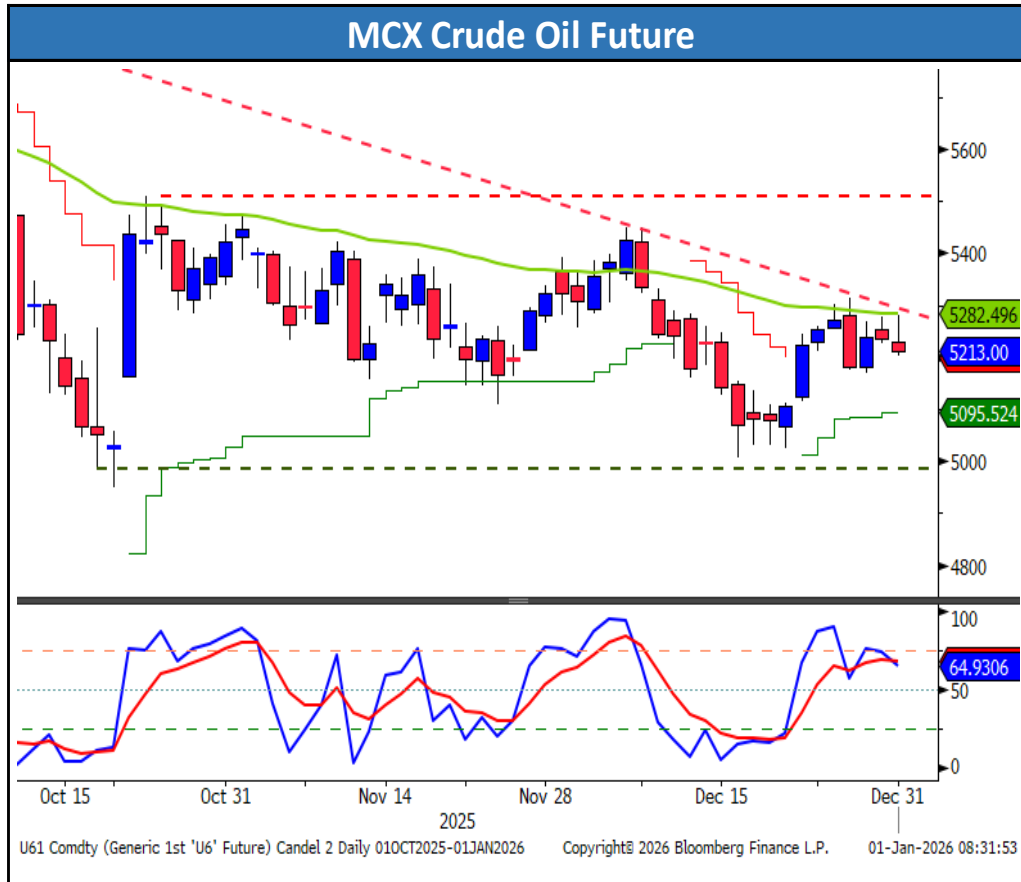
- ⇒ Gold and silver declined on the final trading day of 2025 amid profit-taking, and a recovery in the U.S. dollar weighed on prices. The dollar strengthened during the session after mixed signals from the FOMC meeting minutes, which indicated that some officials remain hesitant to support further interest-rate cuts in the near term. The two metals have seen exceptional volatility in thin post-holiday trading, prompting exchange operator CME Group to raise margin requirements twice. Despite today's pullback, both registered their strongest annual gains since 1979. Spot gold has risen nearly 65% this year, while silver has surged more than 140% in 2025, significantly outperforming gold and marking its strongest year on record.
- ⇒ In the near term, bullion prices may consolidate within a broader range because market participation is expected to remain thin, given that most overseas markets are closed for the New Year holiday.
- ⇒ Crude oil closed out the year with its steepest annual loss since 2020, as the market faces a range of geopolitical risks and an increase in global supplies. A significant surplus is anticipated to exert downward pressure on prices in 2026. In the short term, traders are focused on an upcoming OPEC+ meeting and President Donald Trump's policies toward major producers Russia, Iran, and Venezuela. Additionally, US crude stockpiles at the crucial Cushing, Oklahoma, hub experienced the largest weekly increase since late October during the week ending December 19, according to government data.
- ⇒ Copper had its best year since 2009, fueled by near-term supply tightness and bets that demand for the key metal in electrification will outpace production. The red metal has notched a series of all-time highs in an end-of-year surge, rallying 42% on the LME in 2025. However, prices dipped nearly 1.0% Wednesday, the last trading day of 2025.
- ⇒ Due to the closure of most overseas markets for the New Year holiday, market action is likely to remain subdued in today's trading session. The MCX also closed early at 17:00.



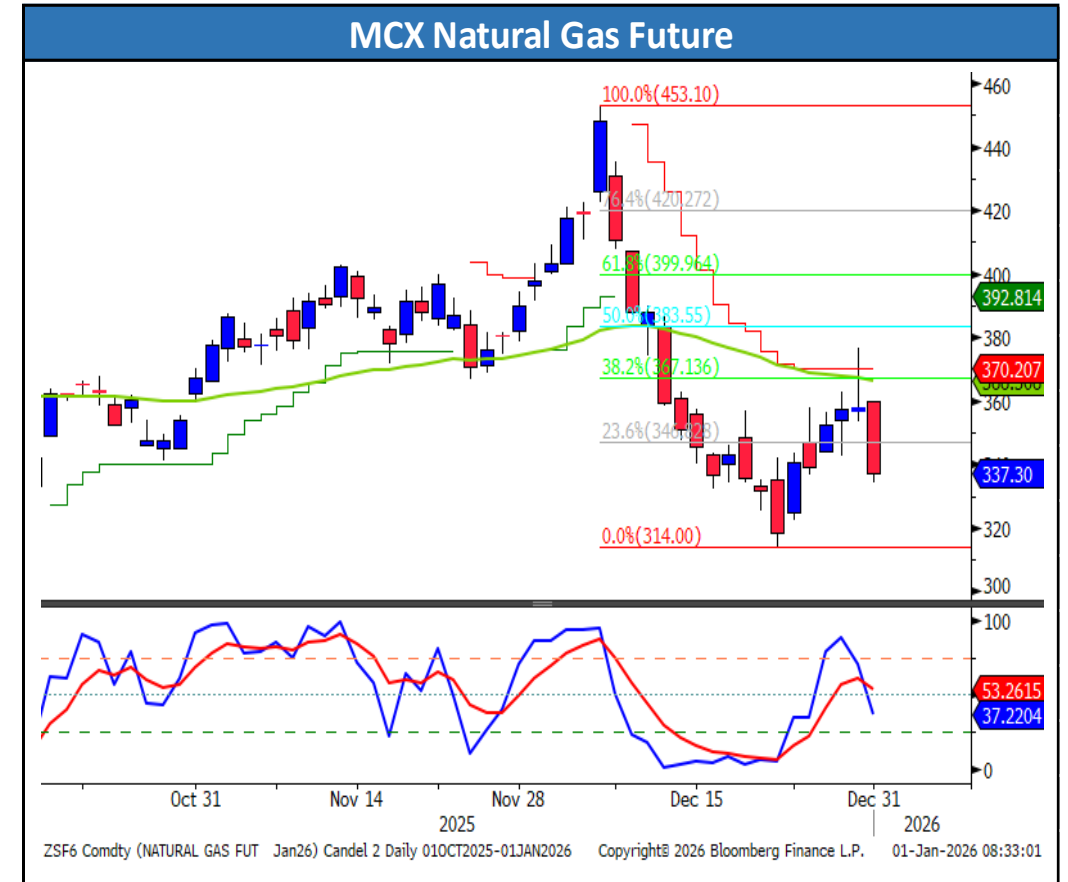
- **Trading Range:** 133800 to 136600
- **Intraday Trading Strategy:** Sell Gold Mini Feb Fut at 135775-135780 SL 136600 Target 135180/134900



- **Trading Range:** 231700 to 2420000
- **Intraday Trading Strategy:** Sell Silver Mini Feb Fut at 239100-239125 SL 241480 Target 237900/237050

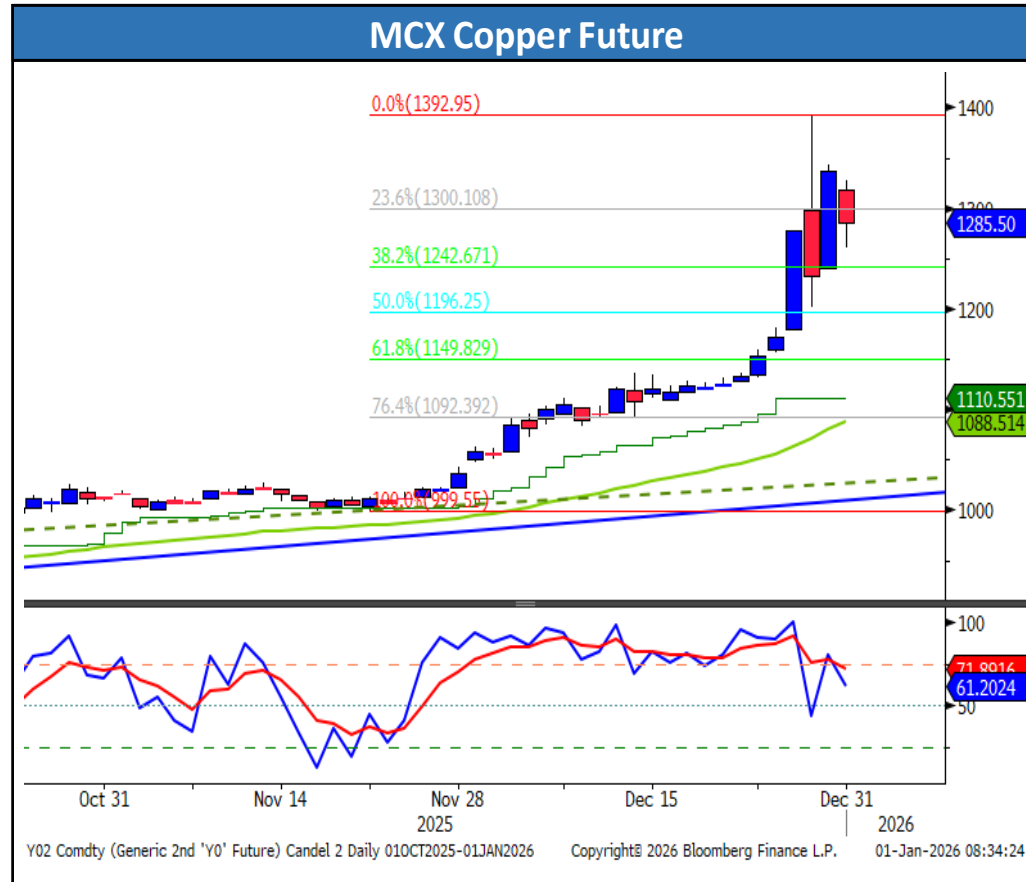


- **Trading Range:** 5175 to 5319
- **Intraday Trading Strategy:** Buy Crude Oil Jan Fut at 5205 SL 5150 Target 5265/5280



- **Trading Range:** 309 to 350
- **Intraday Trading Strategy:** Sell Natural Gas Jan Fut at 332-333 SL 342 Target 319/312

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- **Trading Range:** 1245 to 1324
- **Intraday Trading Strategy:** Buy Copper Jan Fut at 1267-1269 SL 1250 Target 1294/1304



- **Trading Range:** 301.50 to 312
- **Intraday Trading Strategy:** Sell Zinc Jan Fut at 309 SL 312.80 Target 305.50/304

Technical Levels

| Commdity | Pivot | Supt.3 | Supt.2 | Supt.1 | Resi.1 | Resi.2 | Resi.3 | 5 DMA | 20 DMA | RSI |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------|
| Gold | 135547 | 132521 | 134034 | 134741 | 136254 | 137060 | 138573 | 127641 | 125290 | 65.3 |
| Silver | 236643 | 217099 | 226871 | 231286 | 241058 | 246415 | 256187 | 234944 | 205829 | 66.5 |
| Crude Oil | 5232 | 5078 | 5155 | 5184 | 5261 | 5309 | 5386 | 5228 | 5230 | 48.1 |
| Natural Gas | 343.8 | 291.8 | 317.8 | 327.5 | 353.5 | 369.8 | 395.8 | 348.8 | 363.9 | 41.4 |
| Copper | 1291.2 | 1159.3 | 1225.2 | 1255.4 | 1321.3 | 1357.1 | 1423.1 | 1261.2 | 1149.3 | 70.5 |
| Zinc | 307.3 | 300.5 | 303.9 | 305.8 | 309.2 | 310.7 | 314.1 | 307.8 | 306.6 | 54.1 |
| Lead | 182.8 | 181.3 | 182.1 | 182.4 | 183.1 | 183.6 | 184.3 | 182.8 | 182.5 | 48.7 |
| Aluminium | 296.5 | 290.0 | 293.2 | 295.1 | 298.3 | 299.7 | 303.0 | 295.0 | 285.8 | 64.7 |

Commodity Movement

| Commdity | Expiry | Open | High | Low | Close | % Chg. | Open Interest | Chg. In OI | Volume | Chg. In Volume |
|-------------|-----------|--------|--------|--------|--------|--------|---------------|------------|--------|----------------|
| Gold | 05-Feb-26 | 136327 | 136354 | 134841 | 135447 | -0.89% | 15721 | -3% | 11461 | -6% |
| Silver | 05-Mar-26 | 241400 | 242000 | 232228 | 235701 | -6.10% | 13244 | 4% | 24474 | -12% |
| Crude Oil | 16-Jan-26 | 5229 | 5280 | 5203 | 5213 | -0.42% | 17376 | -2% | 15435 | 41% |
| Natural Gas | 27-Jan-26 | 360.0 | 360.0 | 334.0 | 337.3 | -5.76% | 25765 | 24% | 108989 | -26% |
| Copper | 30-Jan-26 | 1317.9 | 1327.0 | 1261.0 | 1285.5 | -3.88% | 13422 | -1% | 22225 | -31% |
| Zinc | 30-Jan-26 | 308.0 | 308.8 | 305.4 | 307.7 | -0.44% | 5204 | -1% | 2272 | -25% |
| Lead | 30-Jan-26 | 182.7 | 183.3 | 182.5 | 182.7 | -0.38% | 231 | -8% | 213 | -47% |
| Aluminium | 30-Jan-26 | 294.8 | 297.9 | 294.6 | 297.0 | -0.52% | 4438 | -1% | 1389 | -56% |

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