

PRIME RESEARCH

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Commodity Daily

03 December 2025



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4205.85	4232.21	-26.36	-0.62%
COMEX Silver	58.4695	57.989	0.4805	0.83%
WTI Crude Oil	58.64	59.32	-0.68	-1.15%
Natural Gas	4.84	4.921	-0.081	-1.65%
LME Copper	11145	11252	-107	-0.95%
LME Zinc	3062.5	3096.5	-34	-1.10%
LME Lead	1995.0	2002.0	-7	-0.35%
LME Aluminium	2865.5	2893.0	-27.5	-0.95%
Currencies				
Dollar Index	99.357	99.414	-0.057	-0.06%
USDINR	89.875	89.558	0.3175	0.35%
EURUSD	1.1625	1.161	0.0015	0.13%
Global Equity Indices				
BSE Sensex	85138	85642	-504	-0.59%
Hang Seng Index	26095	26033	62	0.24%
Nikkei	49303	49303	0	0.00%
Shanghai	3898	3914	-16	-0.42%
S&P 500 Index	6829	6813	17	0.25%
Dow Jones	47474	47289	185	0.39%
Nasdaq	25556	25343	213	0.84%
FTSE 500	9702	9703	-1	-0.01%
CAC Index	8075	8097	-22	-0.28%
DAX Index	23711	23589	121	0.51%

GLOBAL MARKET ROUND UP

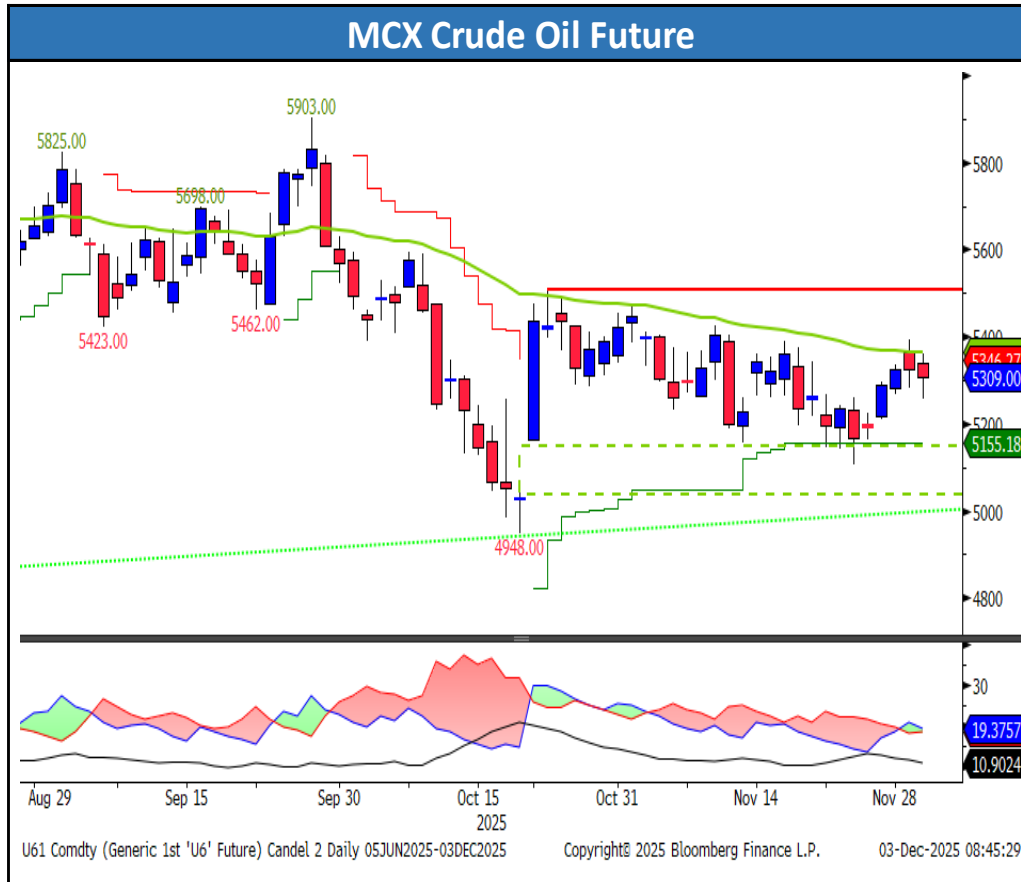
- ⇒ Gold edged lower on Tuesday as traders booked profits after prices hit a multi-week high in the previous session, while a cautious approach adopted by traders before the important US macro data due later this week also contributed to the decline. Markets appear to have priced in most of the recent positive factors and are now awaiting fresh catalysts for the next move. Later this week, the November ADP employment report and the postponed September PCE figures will be closely observed by market participants for indications about the future direction of Federal Reserve policy, which may offer new catalysts for the gold market.
- ⇒ On the other hand, silver steadied near a record high after rallying approximately 17% over the past seven sessions, as traders increased their bets on lower interest rates while the market continued to experience supply tightness. Additionally, a surge of speculative money, anticipating ongoing supply constraints, has bolstered silver.
- ⇒ Crude oil prices retreated as markets weighed the possibility of progress toward ending the war in Ukraine following high-level discussions between the US and Russia, even as attacks on Moscow's energy assets continued. The talks coincided with another strike on a Russia-linked vessel, though the party responsible remains uncertain. These ongoing geopolitical tensions continue to inject volatility into the market, sustaining a risk premium that partially offsets concerns about rising global supply.
- ⇒ Natural gas declined in the volatile trading on Tuesday amid cold weather hitting parts of the U.S., but forecasts for next week grow uncertain.
- ⇒ The industrial metal ended its two-day winning streak. Copper dropped from a record high, as signs of weaker Chinese demand heading into winter may alleviate a potential global supply crunch.



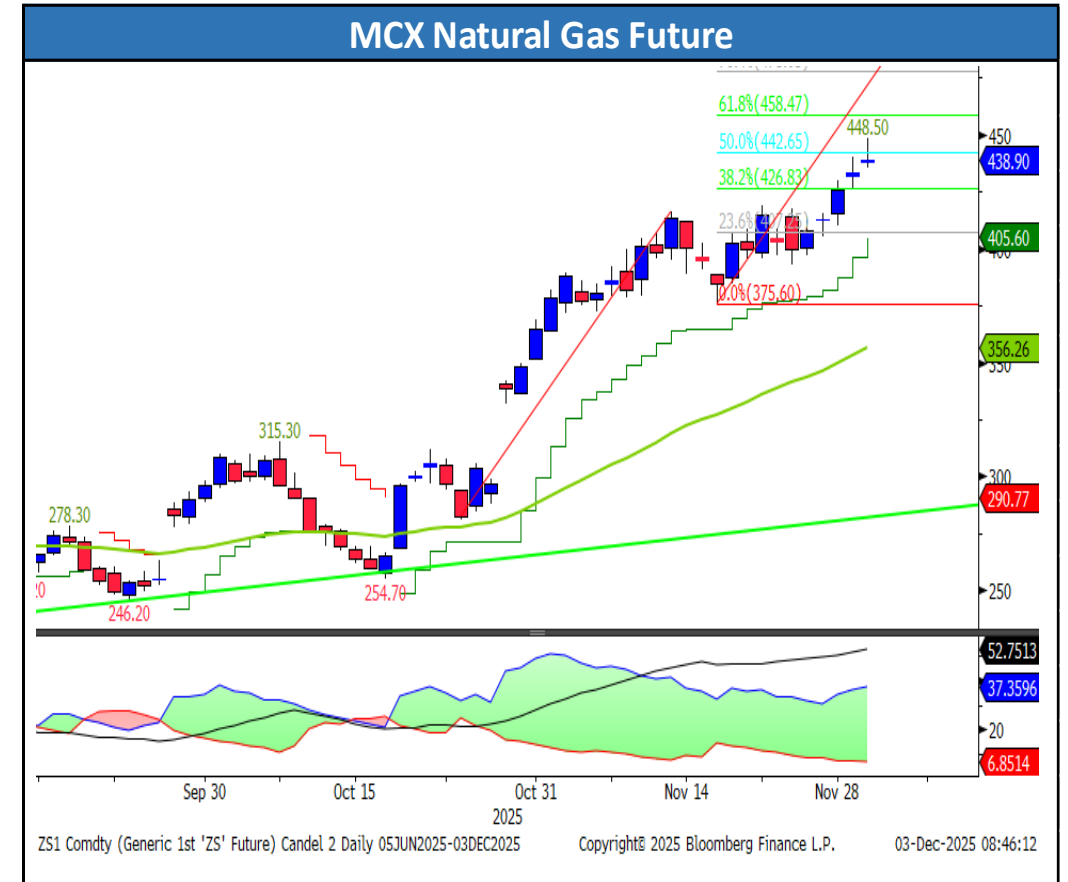
- **Trading Range:** 128650 to 130480
- **Intraday Trading Strategy:** Buy Gold Mini Jan Fut at 129025-129050 SL 128380 Target 129830/130125



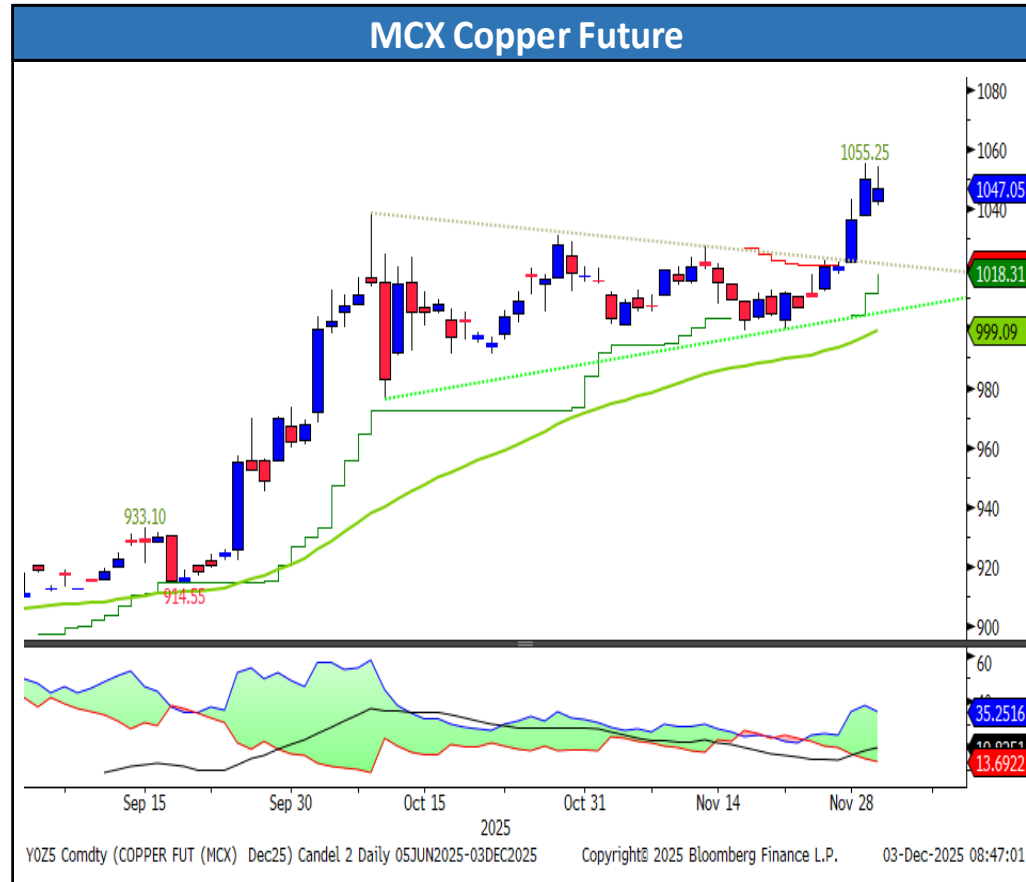
- **Trading Range:** 180205 to 187100
- **Intraday Trading Strategy:** Buy Silver Mini Feb Fut at 183450-183475 SL 181900 Target 185425/186050



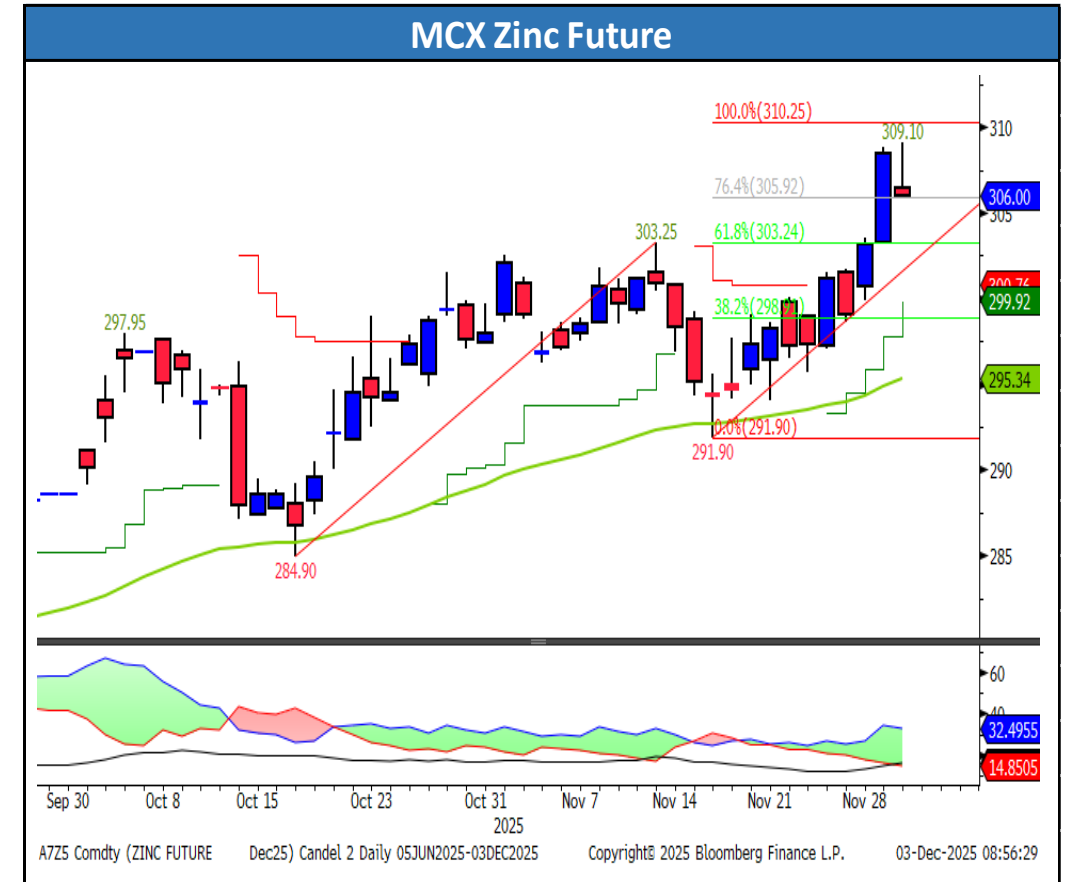
- **Trading Range:** 5225 to 5400
- **Intraday Trading Strategy:** Buy Crude Oil Dec Fut at 5265 SL 5235 Target 5320/5350



- **Trading Range:** 429 to 455
- **Intraday Trading Strategy:** Buy Natural Gas Dec Fut at 432-433 SL 427.80 Target 440/445.8



- **Trading Range:** 1042 to 1063
- **Intraday Trading Strategy:** Buy Copper Dec Fut at 1047-1048 SL 1042.75 Target 1056/1059



- **Trading Range:** 304 to 312
- **Intraday Trading Strategy:** Buy Zinc Dec Fut at 305.80-306 SL 303.75 Target 308.2/309.8.

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	129853	126253	128053	128906	130706	131653	133453	126593	124222	63.4
Silver	180551	169935	175243	178422	183730	185859	191167	173909	161346	78.5
Crude Oil	5309	5103	5206	5258	5361	5412	5515	5288	5287	50.5
Natural Gas	440.9	414.3	427.6	433.2	446.5	454.2	467.5	423.9	416.1	63.2
Copper	1047.5	1021.5	1034.5	1040.8	1053.8	1060.5	1073.5	1035.0	1017.3	68.3
Zinc	307.0	300.4	303.7	304.8	308.1	310.3	313.6	303.6	299.3	63.2
Lead	182.8	180.9	181.9	182.3	183.2	183.8	184.7	182.0	183.2	47.6
Aluminium	275.6	268.3	271.9	273.3	276.9	279.2	282.9	273.2	272.2	58.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	130110	130800	129000	129759	-0.68%	13305	-1%	12654	-8%
Silver	05-Mar-26	180701	182680	177372	181601	-0.24%	13736	-6%	30158	-21%
Crude Oil	18-Dec-25	5339	5361	5258	5309	-0.28%	13602	-3%	22787	-3%
Natural Gas	26-Dec-25	438.4	448.5	435.2	438.9	1.25%	23676	-2%	176572	7%
Copper	31-Dec-25	1042.5	1054.3	1041.3	1047.1	-0.30%	8229	-7%	10412	0%
Zinc	31-Dec-25	306.5	309.1	305.8	306.0	-0.79%	3148	5%	2786	-1%
Lead	31-Dec-25	182.4	183.4	182.4	182.7	0.00%	399	4%	163	-52%
Aluminium	31-Dec-25	275.2	277.9	274.3	274.6	-0.42%	3358	0%	1326	19%

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