

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, June 17, 2025



- Gold spot steadied amid intensifying geopolitical tensions in the Middle East that boosted bullion's safe haven allure. Meanwhile, investors cautiously await Federal Reserve's monetary policy decision later this week.
- Meanwhile, silver spot edged up towards the thirteen year high hit recently, hovering above USD 36.50 per troy ounce.
- Crude oil prices rose as Middle East tensions keep the prices elevated. Although, there is no signs of any production losses stemming from the Iran-Israel conflict, conflict in the worlds major oil producing and threats in oil shipping regions left major tensions prevalent.
- OPEC+ crude oil production boosted output by 200,000 barrels per day to 35.73 million bpd in May, but was 50,000 bpd below the targeted production levels.
- OPEC has downwardly revised its forecast for crude oil supply growth from non-OPEC+ countries in 2025 and 2026 by 0.1 million bpd to 0.8 million bpd.
- IEA forecasts that the growth of world oil consumption will slow down in 2025 to about 740,000 barrels per day.
- US and Chinese officials had agreed a tentative trade deal and remove China's export restrictions on rare earths. The US will impose tariffs of 55% on imports from China, while China can levy 10% on its purchases from the US.
- Iran has partially suspended gas production at the world's biggest gas field after an Israeli strike on Iran's oil and gas field .
- US natural gas output and demand will both rise to record highs in 2025, the U.S. Energy Information Administration (EIA) said. EIA projected dry gas production will rise from 103.2 billion cubic feet per day in 2024 to 105.9 bcfd in 2025 and 106.4 bcfd in 2026. That compares with a record 103.6 bcfd in 2023.
- Copper output in Peru, the world's third-biggest producer, is expected to grow slightly to 2.8 million metric tonnes this year. Peru produced about 2.7 million tons of copper in 2024.

Events In Focus

Priority

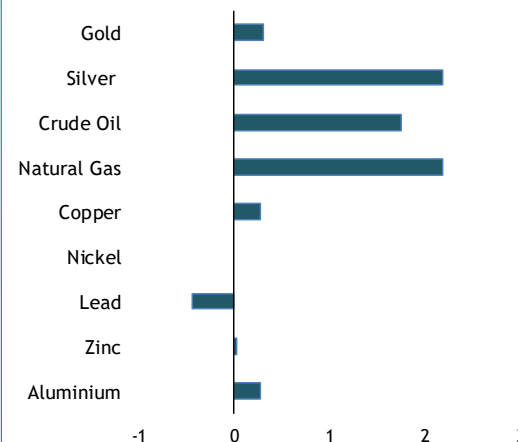
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	42515.09	0.75
BSE Sensex	81583.3	-0.26
China's SSE Index	3387.4049	-0.04
Dollar Index	98.156	0.16
Indian Rupee	86.214	0.46

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	3394.97	0.36
Silver Spot (\$/oz)	37.0688	2.03
NYMEX Crude (\$/bbl)	72.65	1.23
NYMEX NG (\$/mmBtu)	3.796	1.28
SHFE Copper (CNY/T)	78570	0.34
SHFE Nickel (CNY/T)	118570	-0.92
SHFE Lead (CNY/T)	16860	-0.35
SHFE Zinc (CNY/T)	21905	0.48
SHFE Aluminium (CNY/T)	20460	0.34

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/ 10grams)	99485	0.31
Silver (Rs/1kilogram)	108906	2.2
Crude Oil (Rs/barrel)	6279	1.75
Natural Gas (Rs/mmBtu)	327.2	2.15
Copper (Rs/Kilogram)	880.8	0.26
Nickel (Rs/Kilogram)	0	0
Lead (Rs/Kilogram)	178.9	-0.45
Zinc (Rs/Kilogram)	252.5	0.02
Aluminium (Rs/Kilogram)	243.1	0.27

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini July

Upticks are possible to witness in this session. Whereas, a dip below 98050 region may induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
95550	96300	97600	98050	99200	100000	101900



Silver Mini June

Prices expected to trade northwards in this session. Whereas, a fall below 106300 can induce liquidation moves.

S3	S2	S1	Turnaround	R1	R2	R3
101900	102800	104000	106300	108000	109000	110200



Crude Oil July

Northbound trades are possible in this session. Fall below 6010 region may be an early signal for weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5510	5670	5840	6010	6240	6350	6580



Natural Gas June

Prices expected to edge northward in this session. Voluminous dip below 318 region may cause corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
289	298	309	318	330	338	350



Copper June

Fall below 873 may induce weakness. Meanwhile, a solid trade above 884 region may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
850	858	866	873	884	890	902



Alumini June

Prices may appear firmer above 243.60 region. Inability to move above the same may induce correction.

S3	S2	S1	Turnaround	R1	R2	R3
238.40	239.90	240.80	241.50	243.60	245.20	246.40



Zinc Mini June

Rebound above 252.60 region may offer upside room. Extended dip below 249.90 may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
247.80	249	250	252.60	254.90	255.60	257



Lead Mini June

Range bound trades with mild negative bias expected. Solid trades above 180 region may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
176.40	177.60	178.30	180	180.90	182	184.30



ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 16 June						
		High	OPEC Report			
07:30	China	High	Industrial Output YY	5.8%	5.9%	6.1%
07:30	China	High	Industrial Production YTD YY	6.3%		6.4%
Tuesday, 17 June						
18:00	United States	Moderate	Retail Sales MM		-0.7%	0.1%
18:00	United States	Moderate	Retail Sales YoY			5.16%
18:45	United States	Moderate	Industrial Production MM		0.1%	0.0%
18:45	United States	Moderate	Industrial Production YoY			1.49%
Wednesday, 18 June						
18:00	United States	High	Building Permits: Number		1.430M	1.422M
18:00	United States	High	Housing Starts Number		1.360M	1.361M
18:00	United States	High	Initial Jobless Claim		245k	248k
18:00	United States	High	Continuing Jobless Claim		1.938M	1.956M
20:00	United States	Very High	EIA Weekly Crude Stock			-3.644M
20:00	United States	Very High	EIA Weekly Distillate Stock			1.246M
20:00	United States	Very High	EIA Weekly Gasoline Stock			1.504M
21:30	United States	Very High	EIA-Natural Gas Chg Bcf			109B
23:30	United States	Very High	Fed Interest Rate Decision		4.25-4.5%	4.25-4.5%
	United States	Very High	Fed Press Conference			
Thursday, 19 June						
	United States		Holiday - Juneteenth National Independence Day			
Friday, 20 June						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.



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