

# PRIME RESEARCH

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## Commodity Daily

29 May 2025



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	3287.48	3300.87	-13.39	-0.41%
COMEX Silver	32.984	33.2645	-0.2805	-0.84%
WTI Crude Oil	61.84	60.89	0.95	1.56%
Natural Gas	3.204	3.398	-0.194	-5.71%
LME Copper	9565	9597	-31.5	-0.33%
LME Zinc	2687	2706	-18.5	-0.68%
LME Lead	1982.5	1986	-3	-0.15%
LME Aluminium	2468.5	2485	-16.5	-0.66%
Currencies				
Dollar Index	99.875	99.521	0.354	0.36%
USDINR	85.3625	85.3425	0.02	0.02%
EURUSD	1.1292	1.1328	-0.0036	-0.32%
Global Equity Indices				
BSE Sensex	81312	81552	-239	-0.29%
Hang Seng Index	23258	23382	-124	-0.53%
Shanghai	3340	3341	-1	-0.02%
S&P 500 Index	5889	5922	-33	-0.56%
Dow Jones	42099	42344	-245	-0.58%
Nasdaq	21318	21415	-97	-0.45%
FTSE 500	8726	8778	-52	-0.59%
CAC Index	7788	7827	-39	-0.49%
DAX Index	24038	24226	-188	-0.78%

## GLOBAL MARKET ROUND UP

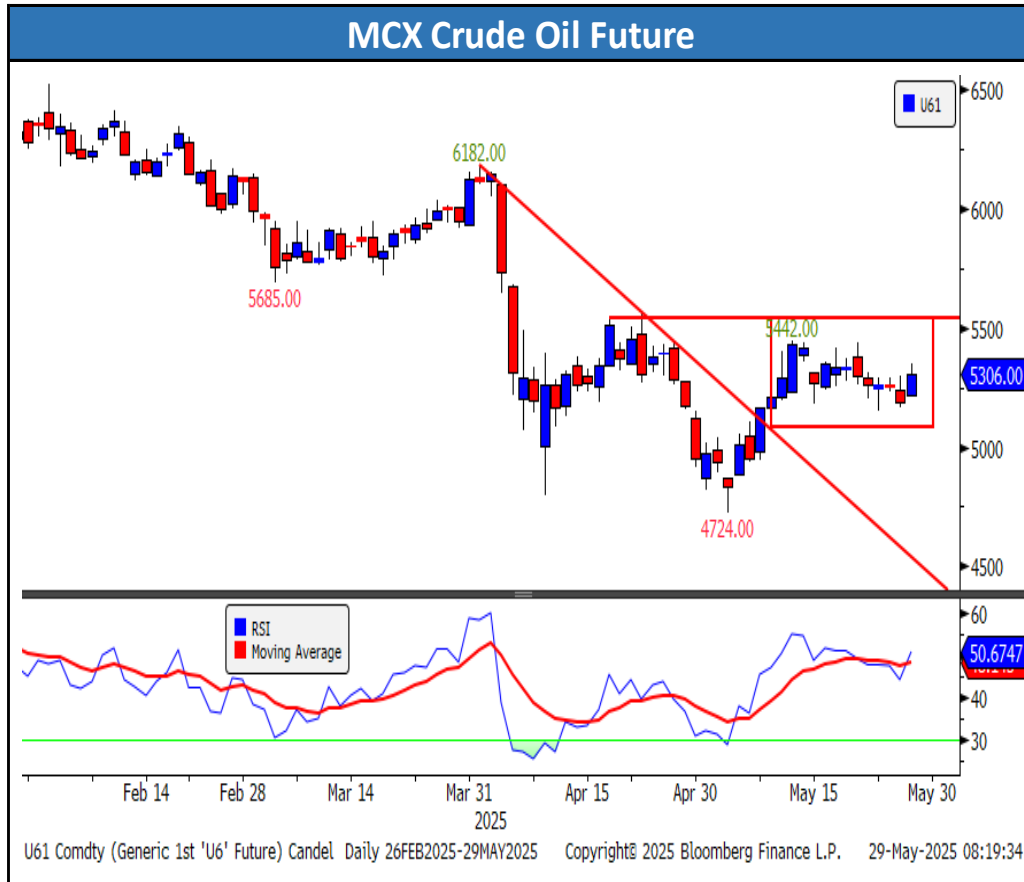
- ⇒ Gold continued its decline during the Asian trading hours on Thursday, marking a fourth consecutive day of losses. This downturn followed the US Court of International Trade's decision to block President Donald Trump's global tariff agenda. The ruling boosted riskier assets and improved investor sentiment, leading to further declines in safe-haven metals like gold.
- ⇒ Crude oil climbed more than 1.50% on Wednesday as the market assessed the risk of additional U.S. sanctions on Russia and the possibility that nuclear talks with Iran will fail to produce an agreement. Meanwhile, the API reported that U.S. crude stockpiles declined by 4.2 million barrels last week, and traders are now awaiting today's U.S. government data. On another note, OPEC+ gathered online to ratify their current group-wide production quotas, leaving their longer-term targets for 2025 and 2026 unchanged. A decision on whether to continue the 411,000 barrel-a-day hikes will be finalized in a video conference on Saturday, a factor that has contributed to price volatility over the past two months.
- ⇒ Natural gas dropped nearly 5.70% during a volatile session on Wednesday. The decline was attributed to expiry-related selling and a weak demand outlook. Today's EIA storage report is anticipated to indicate an injection of 93 Bcf, reducing the surplus over the five-year average to 85 Bcf, down from 90 Bcf the previous week.
- ⇒ Base metals experienced a decline on Wednesday due to a recovery in the US dollar and ongoing uncertainty regarding demand. However, the decrease in LME inventories helped limit the significant decline in copper prices. Copper inventories on the LME fell to their lowest level in nearly two years, as traders continued to withdraw supplies from warehouses located in Rotterdam.



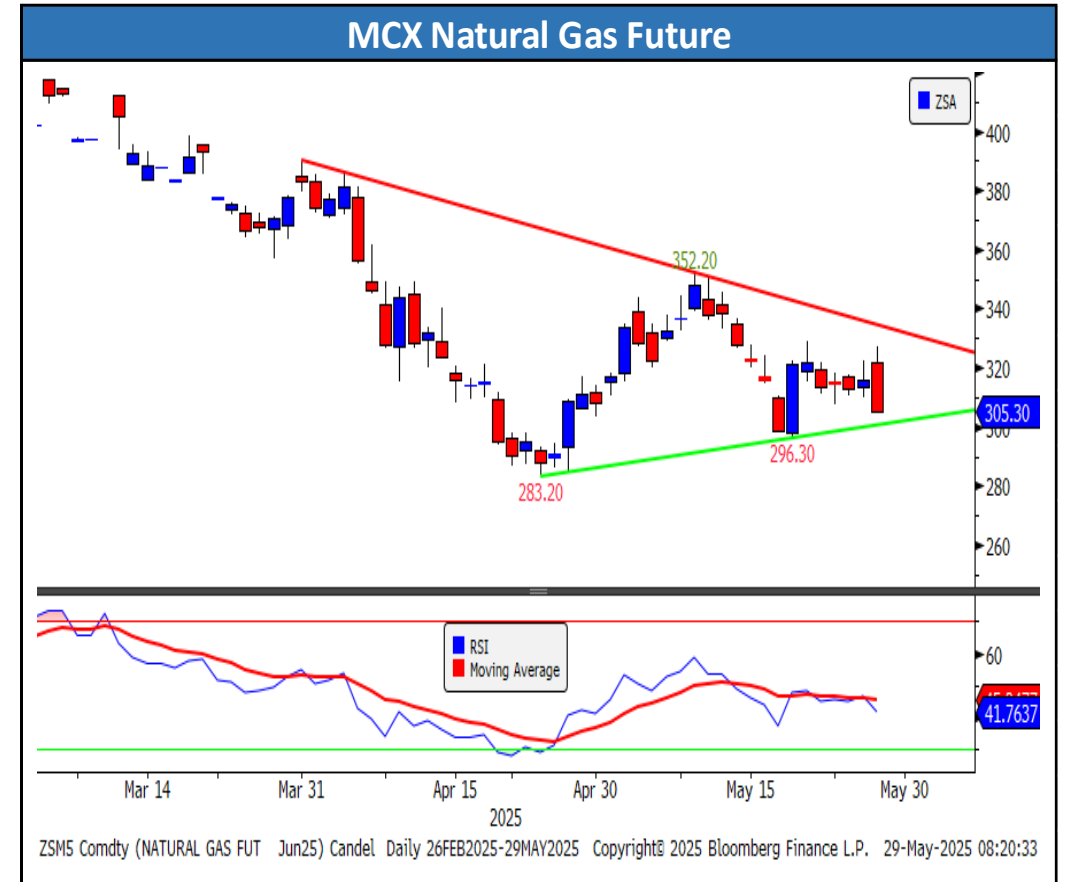
- **Trading Range:** 94575 to 96131
- **Intraday Trading Strategy:** Sell Gold Mini Jul Fut at 95300-95325 SL 95680 Target 94720/94550



- **Trading Range:** 96350 to 99080
- **Intraday Trading Strategy:** Buy Silver Mini Jun Fut at 97150-97180 SL 96480 Target 98080/98700



- **Trading Range:** 5220 to 5445
- **Intraday Trading Strategy:** Buy Crude Oil Jun Fut at 5345-5350 SL 5280 Target 5435



- **Trading Range:** 292 to 324
- **Intraday Trading Strategy:** Sell Natural Gas Jun Fut at 310-312 SL 319.80 Target 297/292



- **Trading Range:** 850 to 875
- **Intraday Trading Strategy:** Buy Copper Jun Fut at 858-859 SL 855 Target 865.80



- **Trading Range:** 252 to 260
- **Intraday Trading Strategy:** Buy Zinc Jun Fut at 255.50 SL 252.0 Target 258.5

## Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	96113	94383	95248	95600	96465	96978	97843	96494	95441	53.4
Silver	97515	95353	96434	96845	97926	98596	99677	97717	96364	51.8
Crude Oil	5291	5013	5152	5229	5368	5430	5569	5255	5195	51.4
Natural Gas	312	266	289	297	320	335	358	313	323	41.8
Copper	864	851	857	860	866	870	877	865	858	52.3
Zinc	256	250	253	254	257	259	261	257	254	49.4
Lead	179	177	178	178	179	180	181	178	178	48.9
Aluminium	238	232	235	236	240	241	245	238	237	48.3

## Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-25	95941	96625	95760	95953	0.00%	11756	5%	8522	-1%
Silver	04-Jul-25	97749	98186	97105	97255	-0.23%	18485	3%	10765	-6%
Crude Oil	18-Jun-25	5214	5353	5214	5306	2.22%	11483	-16%	26566	2%
Natural Gas	25-Jun-25	322	328	305	305	-3.36%	12032	18%	117986	25%
Copper	30-Jun-25	863	868	861	863	-0.16%	6601	2%	5000	-4%
Zinc	30-Jun-25	257	257	255	255	-0.58%	2723	10%	2181	-9%
Lead	30-Jun-25	178	179	178	179	0.31%	180	-18%	367	40%
Aluminium	30-Jun-25	239	240	237	238	-0.54%	4443	3%	1023	-54%



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