

# PRIME RESEARCH

— Empowering decisions —

## Commodity Daily

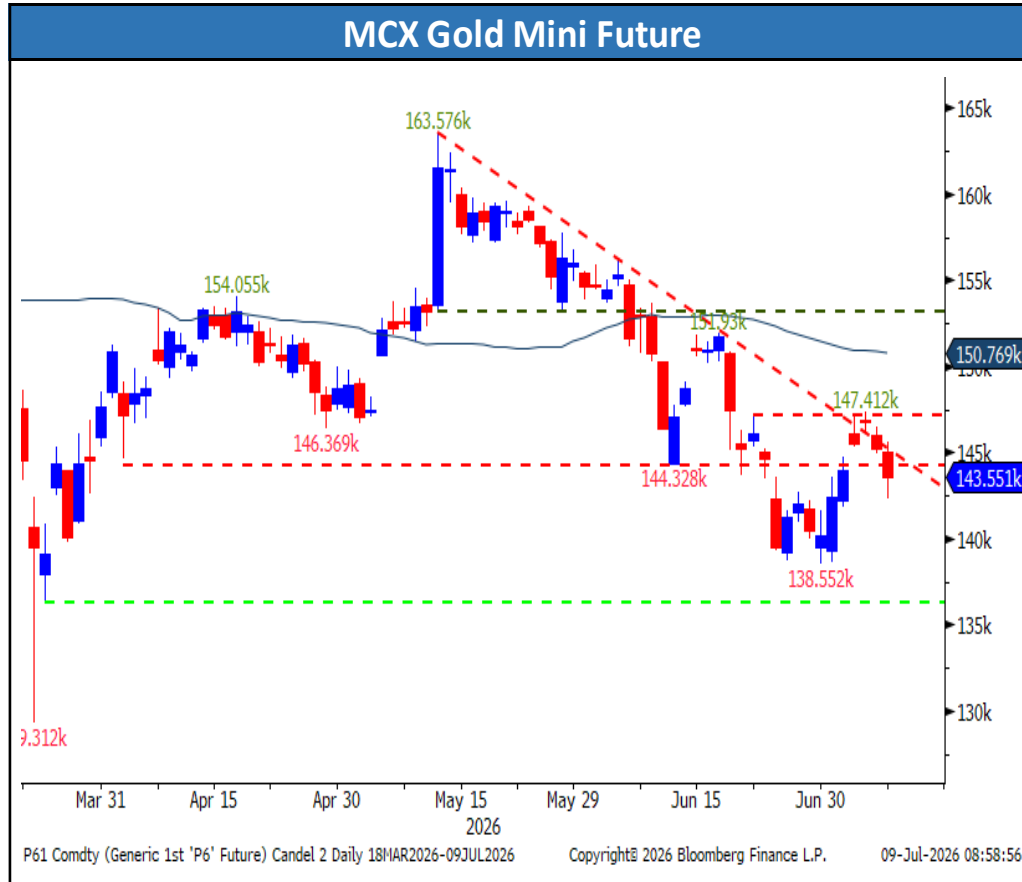
09 July 2026



Name	Current Price	Previous Close	Change	% Change
<b>Commodities</b>				
COMEX Gold	4077.43	4106.24	-28.81	-0.70%
COMEX Silver	58.3013	59.9781	-1.6768	-2.80%
WTI Crude Oil	73.52	70.44	3.08	4.37%
Natural Gas	3.212	3.265	-0.053	-1.62%
LME Copper	13166	13366	-200	-1.50%
LME Zinc	3519.0	3572.0	-53	-1.48%
LME Lead	1891.5	1884.5	7	0.37%
LME Aluminium	3132.0	3137.5	-5.5	-0.18%
<b>Currencies</b>				
Dollar Index	100.991	101.023	-0.032	-0.03%
USDINR	95.564	94.968	0.5963	0.63%
EURUSD	1.1417	1.1412	0.0005	0.04%
<b>Global Equity Indices</b>				
BSE Sensex	76503.6	78181	-1677.12	-2.15%
Hang Seng Index	24199	23497	703	2.99%
Nikkei	66819	68257	-1438	-2.11%
Shanghai	3971	3990	-19	-0.49%
S&P 500 Index	7483	7504	-21	-0.28%
Dow Jones	52348	52925	-577	-1.09%
Nasdaq	29253	29173	80	0.27%
FTSE 500	10489	10666	-177	-1.66%
CAC Index	8253	8436	-184	-2.18%
DAX Index	24897	25465	-568	-2.23%

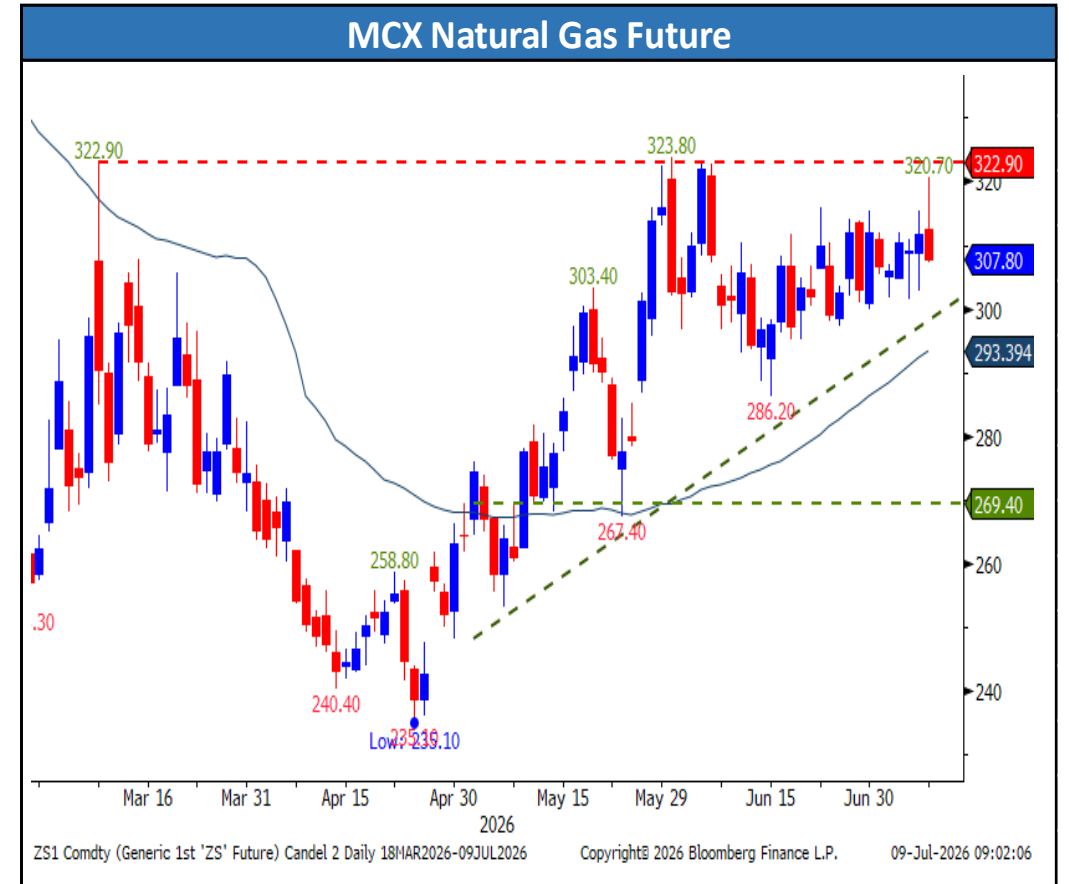
## GLOBAL MARKET ROUND UP

- ⇒ Precious metals remained under pressure on Thursday after posting a second consecutive session of losses, as renewed tensions in the Middle East heightened concerns over energy supplies and inflation. Spot gold slipped to its lowest level since July 2 after U.S. President Donald Trump declared the interim peace agreement with Iran "over," reigniting fears of a broader regional conflict.
- ⇒ The geopolitical backdrop deteriorated further after the U.S. military confirmed a second consecutive day of strikes on Iran aimed at limiting Tehran's ability to threaten shipping through the Strait of Hormuz. Iran responded by vowing a large-scale retaliatory operation against U.S. military bases in the region, raising concerns over potential disruptions to global energy supplies. The renewed escalation lifted crude oil prices by more than 5%, reviving inflation concerns and reinforcing expectations that the Federal Reserve could keep interest rates higher for longer. The shift in sentiment supported the U.S. dollar and crude oil, while weighing on non-yielding assets such as gold and silver.
- ⇒ Meanwhile, the Federal Reserve's June meeting minutes showed that only a few policymakers supported an immediate rate hike, although officials acknowledged rising inflation risks, suggesting the central bank remains cautious about the outlook for monetary policy.
- ⇒ Near-term risks remain tilted to the downside, with further escalation in Middle East tensions and sustained strength in oil prices likely to reinforce inflation concerns and keep pressure on precious metals. Investors should remain cautious about long positions until greater clarity emerges on interest rates and Middle East developments.
- ⇒ Crude oil extended its rally on Thursday, with WTI crude climbing above \$74 per barrel for a third consecutive session, as escalating tensions between the U.S. and Iran reignited fears of supply disruptions in the Middle East. The renewed geopolitical risks have restored a significant risk premium to oil prices, with investors increasingly focused on the possibility of disruptions to global crude supplies.
- ⇒ Natural gas futures held near recent lows on Thursday, hovering around \$3.21 per MMBtu as expectations of another healthy storage build reinforced the view of comfortable supply conditions. Market estimates suggest inventories rose by 61 Bcf in the week ended July 3, exceeding the five-year average increase of 51 Bcf for the same period.

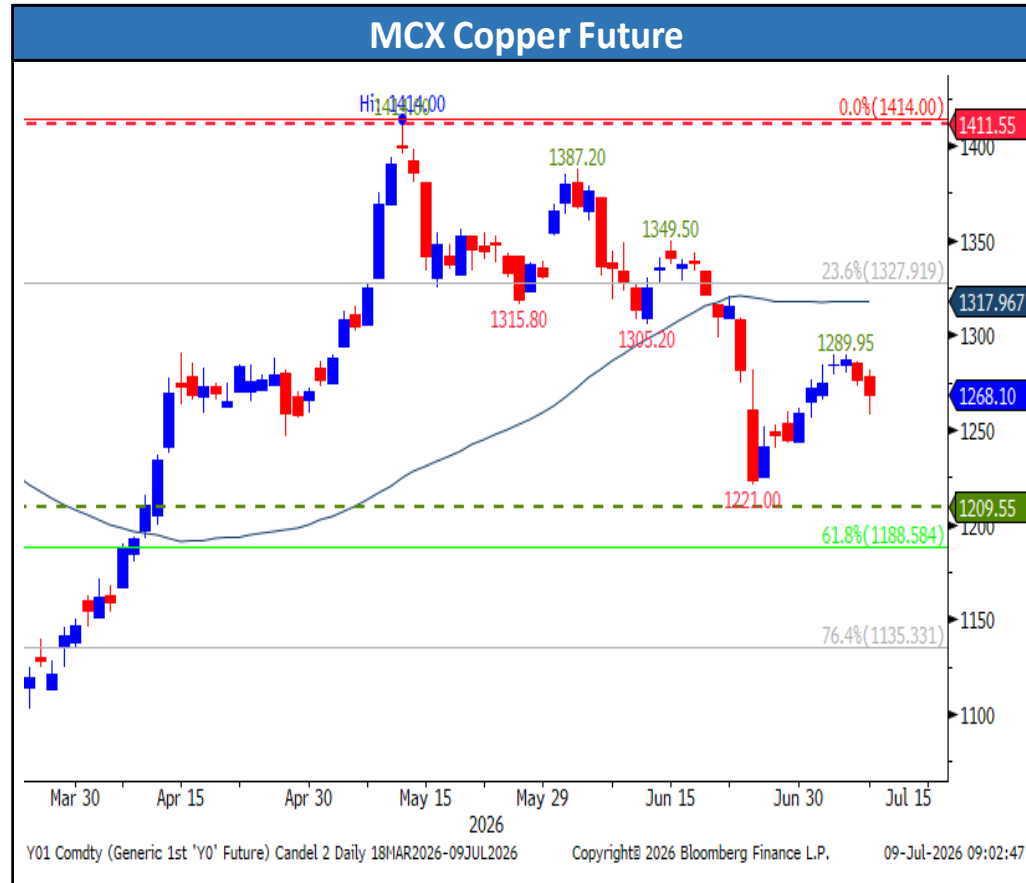




- **Trading Range:** 6875 to 7480
- **Intraday Trading Strategy:** Buy Crude Oil Jul Fut at 6980-7000 SL 6850 Target 7125/7175



- **Trading Range:** 294 to 319
- **Intraday Trading Strategy:** Sell Natural Gas Jul Fut at 312-312.5 SL 319.50 Target 301/297.0



- **Trading Range:** 1256 to 1280
- **Intraday Trading Strategy:** Sell Copper Jul Fut at 1274-1275 SL 1282 Target 1261/1256



- **Trading Range:** 365 to 373.8
- **Intraday Trading Strategy:** Buy Zinc Jul Fut at 368.0-368.5 SL 365.0 Target 371.80/373.8

## Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	143841	138043	140942	142327	145226	146740	149639	145831	146879	38.3
Silver	224858	203468	214163	218800	229495	235553	246248	232221	236282	36.4
Crude Oil	7045	5987	6516	6795	7324	7574	8103	6687	6981	46.2
Natural Gas	311.9	284.9	298.4	303.1	316.6	325.4	338.9	309.0	307.3	49.8
Copper	1269.4	1222.1	1245.7	1256.9	1280.6	1293.0	1316.7	1278.3	1301.6	37.3
Zinc	368.8	360.3	364.5	366.7	370.9	373.0	377.3	366.8	363.3	56.7
Lead	199.1	196.9	198.0	198.5	199.6	200.2	201.3	198.4	201.0	40.7
Aluminium	337.0	324.0	330.5	334.0	340.5	343.5	350.0	332.3	343.0	38.2

## Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-26	145200	145356	142457	143711	-1.16%	10031	-5%	7141	47%
Silver	04-Sep-26	230015	230916	220221	223437	-3.21%	11076	-1%	9689	40%
Crude Oil	20-Jul-26	6767	7296	6767	7073	5.49%	20085	3%	105562	187%
Natural Gas	28-Jul-26	312.4	320.7	307.2	307.8	-1.25%	19568	-13%	141503	-33%
Copper	31-Jul-26	1278.1	1281.9	1258.2	1268.1	-0.62%	12914	0%	10750	21%
Zinc	31-Jul-26	369.3	370.9	366.7	368.8	0.19%	2759	2%	3194	11%
Lead	31-Jul-26	198.5	199.6	198.5	199.1	0.43%	528	-1%	51	6%
Aluminium	31-Jul-26	333.5	340.0	333.5	337.5	1.26%	3988	6%	3771	155%

**Disclosure:**

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