

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

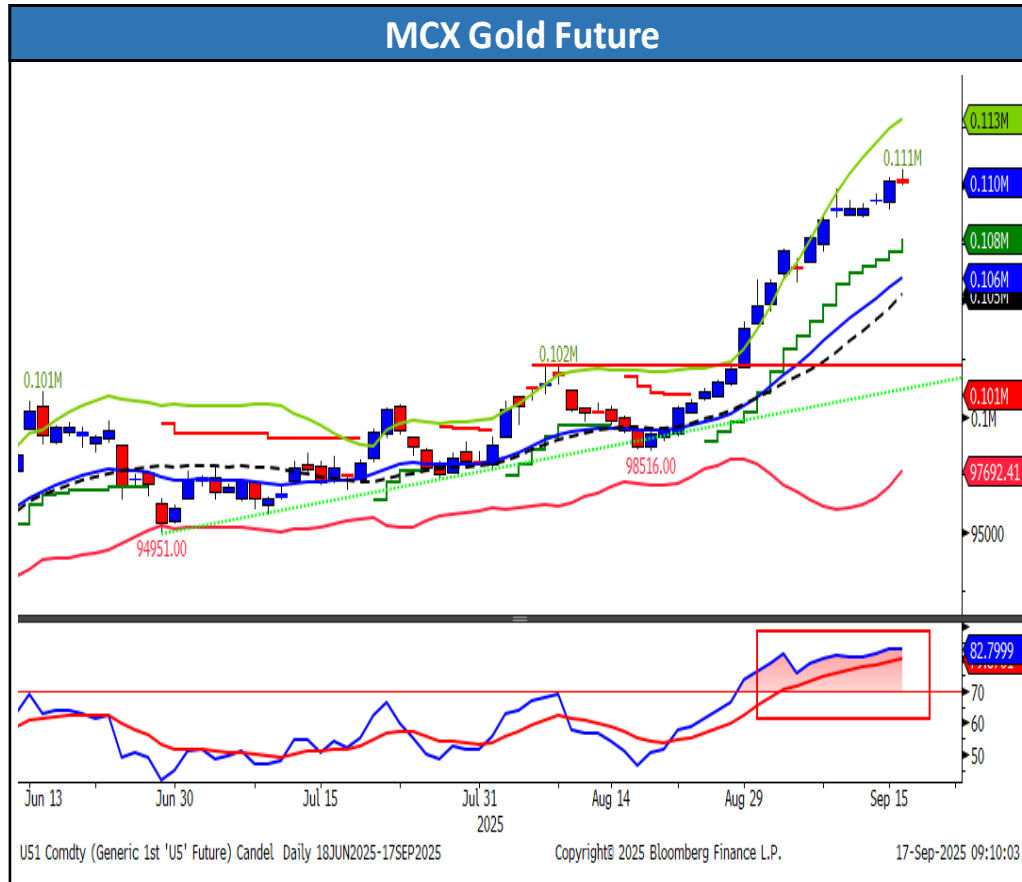
17 September 2025



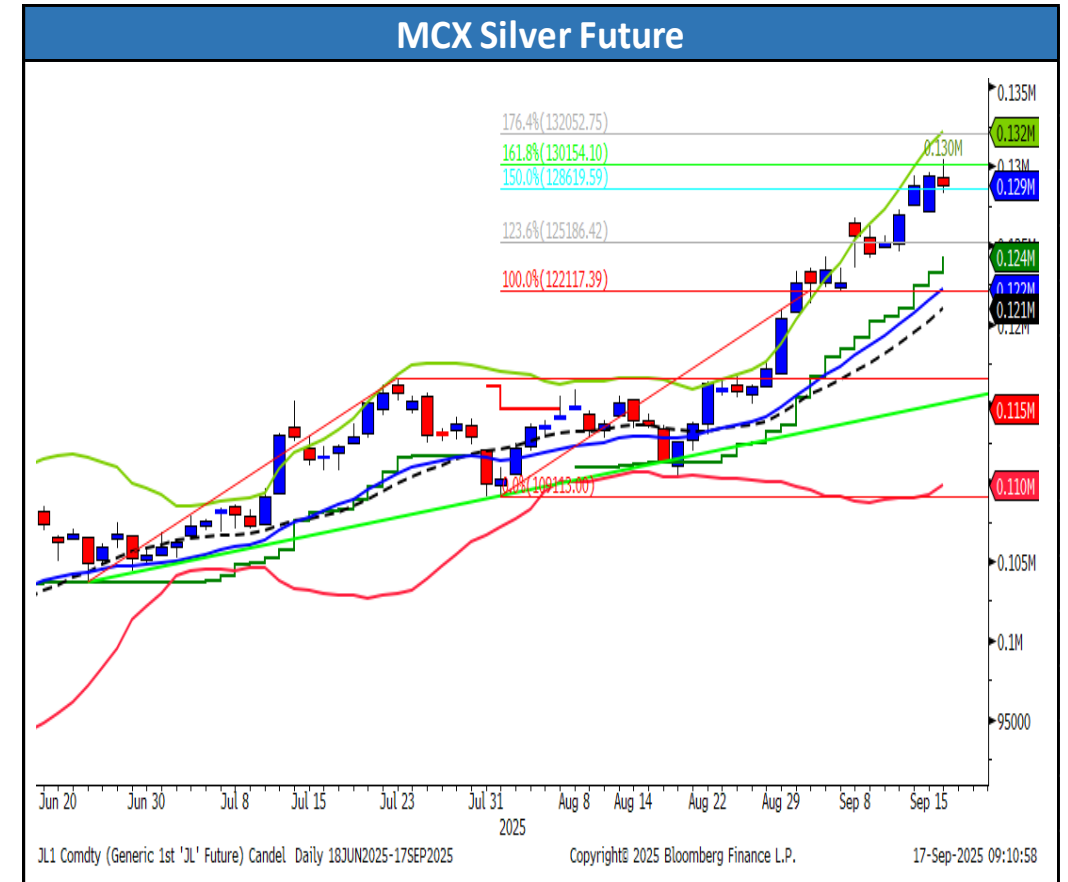
Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	3689.98	3678.99	10.99	0.30%
COMEX Silver	42.5639	42.6806	-0.1167	-0.27%
WTI Crude Oil	64.52	63.3	1.22	1.93%
Natural Gas	3.103	3.043	0.06	1.97%
LME Copper	10126.5	10187	-60	-0.59%
LME Zinc	2992	2979	13	0.44%
LME Lead	2010	2002	8	0.40%
LME Aluminium	2717	2701	16.5	0.61%
Currencies				
Dollar Index	96.633	97.302	-0.669	-0.69%
USDINR	88.0587	88.2175	-0.1588	-0.18%
EURUSD	1.1867	1.1761	0.0106	0.90%
Global Equity Indices				
BSE Sensex	82381	81786	595	0.73%
Hang Seng Index	26439	26447	-8	-0.03%
Shanghai	3862	3861	1	0.04%
S&P 500 Index	6607	6615	-9	-0.13%
Dow Jones	45758	45883	-126	-0.27%
Nasdaq	24274	24294	-20	-0.08%
FTSE 500	9196	9277	-81	-0.88%
CAC Index	7818	7897	-79	-1.00%
DAX Index	23329	23749	-420	-1.77%

GLOBAL MARKET ROUND UP

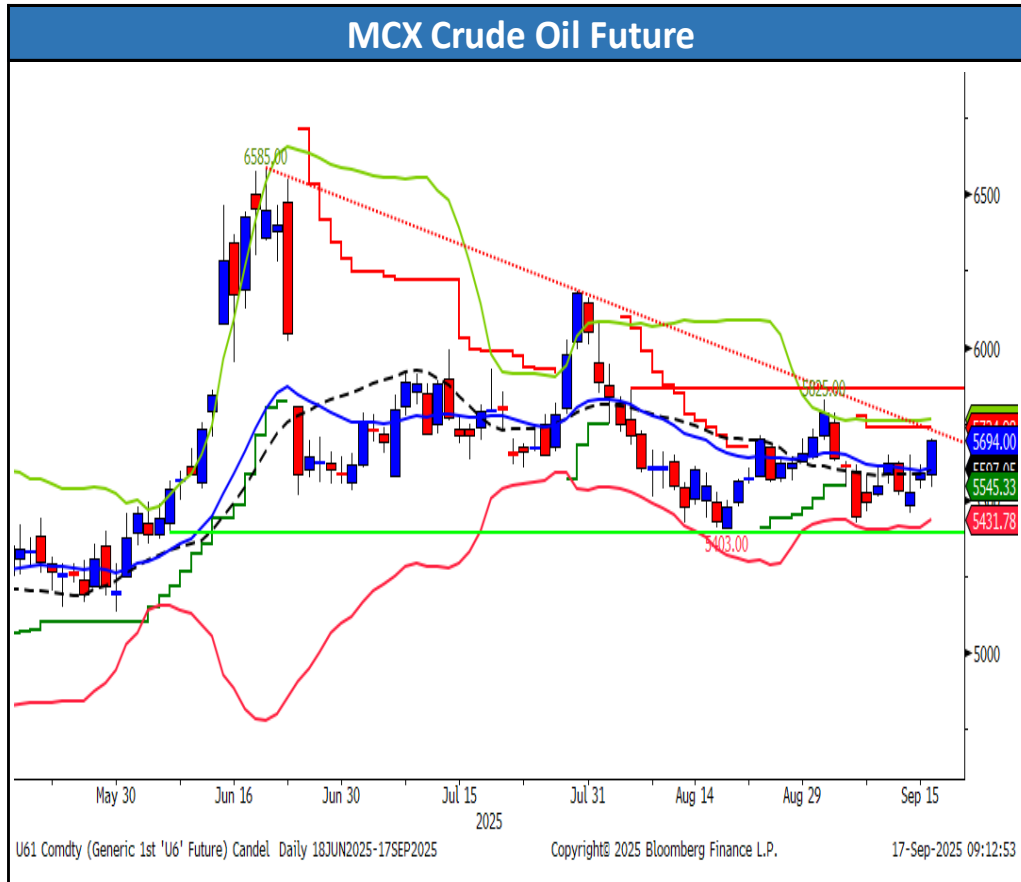
- ⇒ Bullion pulled back from its record high during the late evening session on Tuesday as traders adopted a cautious approach ahead of the highly anticipated FOMC meetings. Additionally, speculators "took profit following the recent rally," contributing to the decline in bullion prices from their peak.
- ⇒ Data released on Tuesday indicated that U.S. retail sales rose more than anticipated in August. However, a weakening labor market and increasing prices due to tariffs present a downside risk to the ongoing strength of consumer spending.
- ⇒ Crude oil has seen gains for the third consecutive day as traders evaluate the repercussions of Ukrainian attacks on Russian crude infrastructure. At the same time, the European Union is considering sanctions against companies in India and China that are facilitating Russia's oil trade. This move is part of an upcoming package of new restrictions aimed at pressuring Vladimir Putin to negotiate an end to the conflict.
- ⇒ Natural gas rose by nearly 2.0% on Tuesday due to weather forecasts indicating that higher-than-normal temperatures will last longer into September than previously expected.
- ⇒ Copper reversed its gains and closed lower on Tuesday, influenced by expectations of increased supply. Chile, the leading copper producer, anticipates that national output will rise this year and next, with a target of reaching a record 6 million tons by 2027. This forecast comes despite ongoing challenges at Codelco's flagship mine and disruptions affecting Teck Resources' operations.
- ⇒ The U.S. central bank is expected to deliver a quarter-percentage-point rate cut later in the day to support the labor market. Investors will closely monitor Fed Chair Jerome Powell's remarks and the Fed's quarterly Summary of Economic Projections, which includes the "dot plot" outlook for the future policy path.



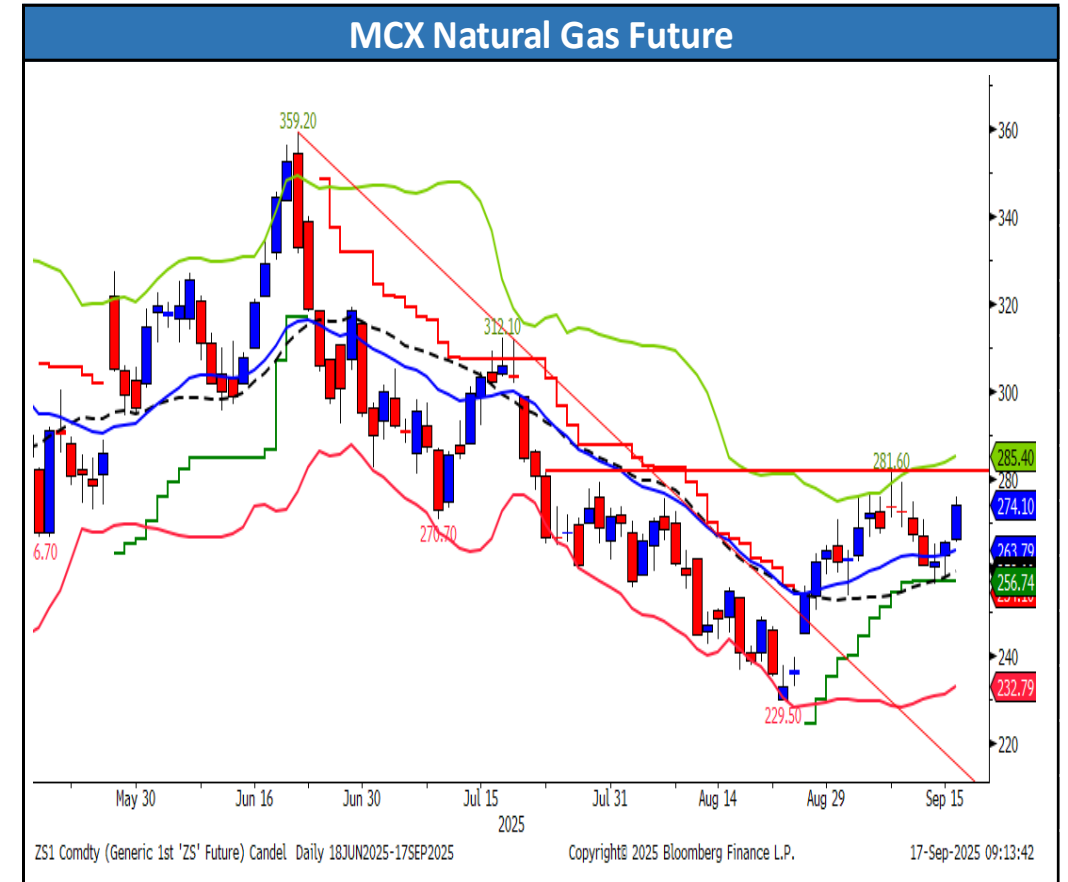
- **Trading Range:** 108450 to 110080
- **Intraday Trading Strategy:** Sell Gold Mini Oct Fut at 109925-109950 SL 110380 Target 109425/108950



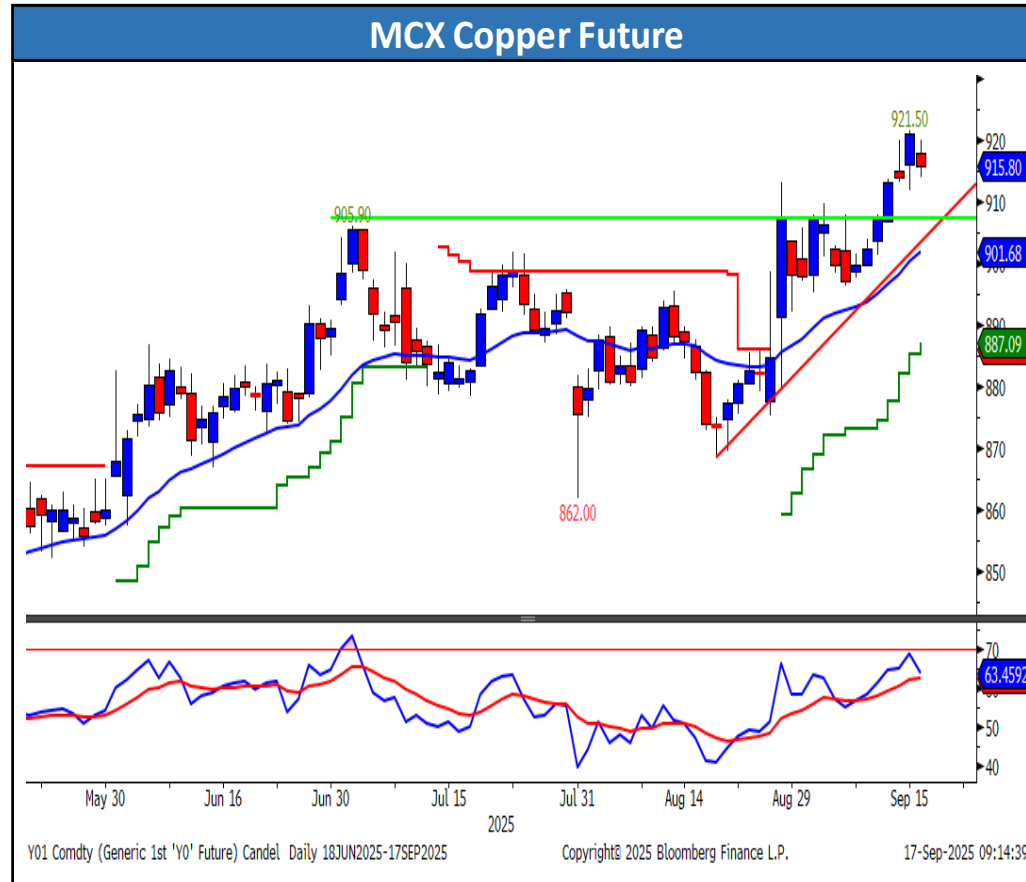
- **Trading Range:** 125680 to 129500
- **Intraday Trading Strategy:** Sell Silver Mini Nov Fut at 128050-128075 SL 129150 Target 127125/126600



- **Trading Range:** 5515 to 5725
- **Intraday Trading Strategy:** Sell Crude Oil Sep Fut at 5675-5680 SL 5725 Target 5625/5588



- **Trading Range:** 265 to 282
- **Intraday Trading Strategy:** Sell Natural Gas Sep Fut at 277 SL 282.80 Target 269/267



- **Trading Range:** 897 to 919
- **Intraday Trading Strategy:** Sell Copper Sep Fut at 912-912.5 SL 917 Target 905.80/903



- **Trading Range:** 275 to 284.8
- **Intraday Trading Strategy:** Sell Zinc Sep Fut at 283-283.5 SL 287.0 Target 279.0/277.80

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	110274	108942	109608	109882	110548	110940	111606	99143	98319	63.3
Silver	129177	124797	126987	127903	130093	131367	133557	128305	123260	66.7
Crude Oil	5645	5335	5490	5592	5747	5800	5955	5600	5606	53.4
Natural Gas	272	251	261	268	278	283	293	267	263	54.7
Copper	916	905	911	913	919	922	928	915	901	58.4
Zinc	283	277	280	281	285	286	289	282	274	69.8
Lead	183	179	181	182	184	185	187	183	181	58.2
Aluminium	260	257	259	260	261	262	263	259	255	64.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	03-Oct-25	110277	110666	110000	110156	-0.02%	14394	-8%	9357	-3%
Silver	05-Dec-25	129336	130450	128260	128820	-0.47%	17168	-6%	19929	27%
Crude Oil	19-Sep-25	5584	5698	5543	5694	1.92%	6863	59%	24655	46%
Natural Gas	25-Sep-25	266	276	266	274	3.12%	23169	-13%	157517	28%
Copper	30-Sep-25	918	920	914	916	-0.56%	4334	-10%	4850	-18%
Zinc	30-Sep-25	281	284	281	283	0.05%	3202	-6%	1999	-31%
Lead	30-Sep-25	182	184	182	183	-0.16%	205	-9%	493	38%
Aluminium	30-Sep-25	260	261	259	260	0.10%	4024	-7%	1539	-5%

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Disclosure:

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