

PRIME RESEARCH

— Empowering decisions —

Commodity Daily

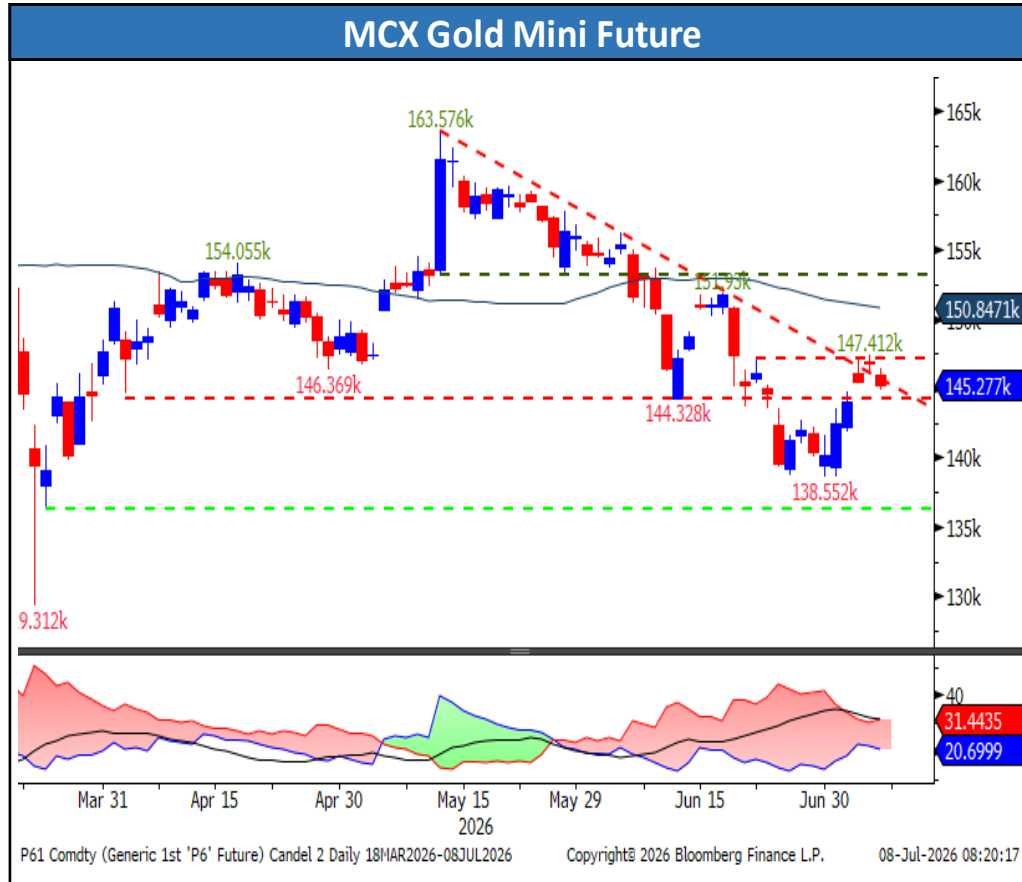
08 July 2026



| Name | Current Price | Previous Close | Change | % Change |
|------------------------------|---------------|----------------|---------|----------|
| Commodities | | | | |
| COMEX Gold | 4106.24 | 4165.23 | -58.99 | -1.42% |
| COMEX Silver | 59.9781 | 62.05 | -2.0719 | -3.34% |
| WTI Crude Oil | 70.44 | 68.55 | 1.89 | 2.76% |
| Natural Gas | 3.265 | 3.245 | 0.02 | 0.62% |
| LME Copper | 13366 | 13404 | -38 | -0.28% |
| LME Zinc | 3572.0 | 3591.0 | -19 | -0.53% |
| LME Lead | 1884.5 | 1880.0 | 4.5 | 0.24% |
| LME Aluminium | 3137.5 | 3115.5 | 22 | 0.71% |
| Currencies | | | | |
| Dollar Index | 101.023 | 100.853 | 0.17 | 0.17% |
| USDINR | 94.968 | 95.403 | -0.435 | -0.46% |
| EURUSD | 1.1412 | 1.1441 | -0.0029 | -0.25% |
| Global Equity Indices | | | | |
| BSE Sensex | 78180.72 | 78285 | -104.35 | -0.13% |
| Hang Seng Index | 23497 | 23616 | -119 | -0.51% |
| Nikkei | 68257 | 69738 | -1481 | -2.12% |
| Shanghai | 3990 | 4041 | -51 | -1.26% |
| S&P 500 Index | 7504 | 7537 | -34 | -0.45% |
| Dow Jones | 52925 | 53056 | -131 | -0.25% |
| Nasdaq | 29173 | 29698 | -525 | -1.77% |
| FTSE 500 | 10666 | 10652 | 14 | 0.13% |
| CAC Index | 8436 | 8480 | -44 | -0.51% |
| DAX Index | 25465 | 25818 | -353 | -1.37% |

GLOBAL MARKET ROUND UP

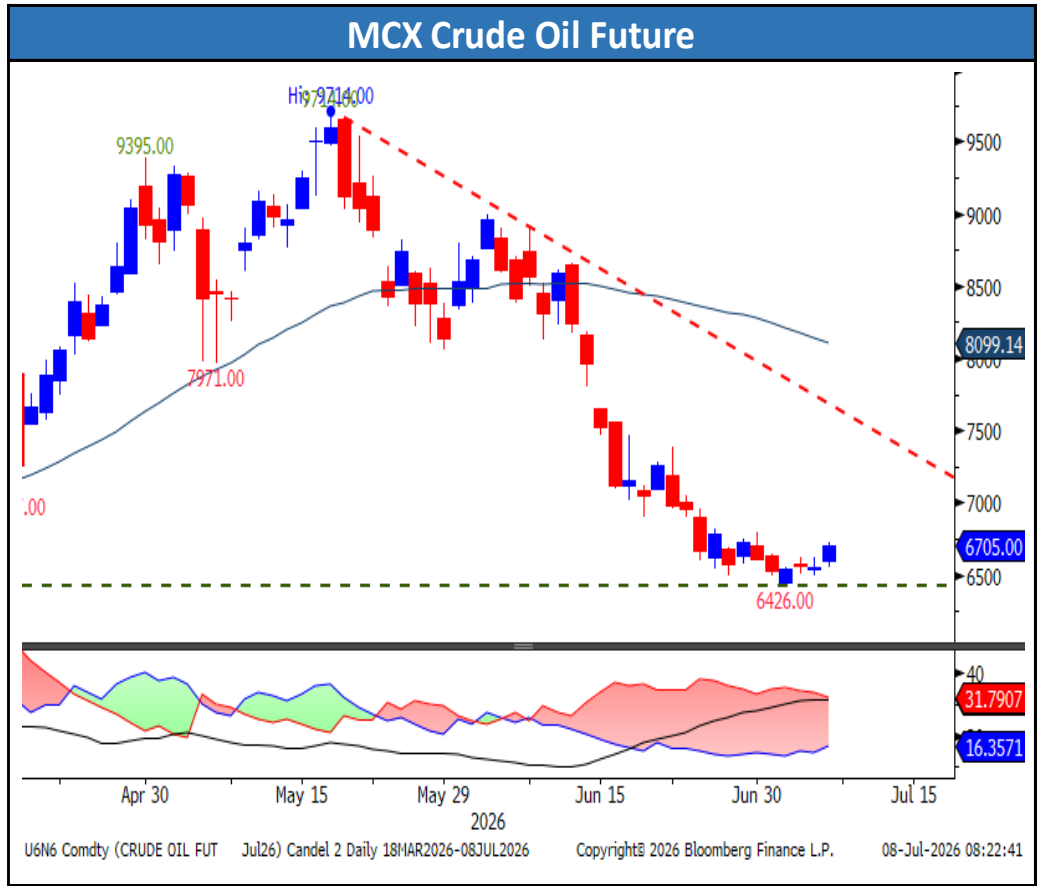
- ⇒ Gold prices steadied above \$4,100 an ounce on Wednesday after suffering sharp losses in the previous session, as investors weighed escalating geopolitical tensions against rising expectations for tighter monetary policy. Silver also stabilized below \$60 an ounce after falling more than 3% on Tuesday.
- ⇒ Market sentiment turned cautious after the U.S. launched fresh air strikes on Iran in response to recent attacks on commercial vessels transiting the Strait of Hormuz, raising doubts over the durability of the interim U.S.–Iran peace agreement. The U.S. also revoked a waiver that had allowed Iran to sell crude oil on global markets, while renewed hostilities discouraged shipping through Hormuz, fueling concerns over fresh disruptions to global energy supplies.
- ⇒ The rebound in crude oil prices has revived inflation fears, reinforcing expectations that central banks could keep interest rates higher for longer—a headwind for non-yielding assets such as gold and silver. Investors are now awaiting the Federal Reserve's June meeting minutes for fresh guidance on the outlook for U.S. monetary policy.
- ⇒ Crude oil prices extended their rally on Wednesday, with WTI crude climbing above \$72 per barrel and gaining more than 5% for the week, after renewed military escalation between the U.S. and Iran reignited concerns over global oil supplies. The U.S. launched fresh air strikes on Iran and revoked a waiver that had allowed Tehran to sell crude on international markets, raising doubts over the durability of the interim peace agreement. The latest escalation has heightened fears of renewed disruptions to energy shipments through the Strait of Hormuz, as increased security risks could discourage commercial shipping and regional oil exports. The renewed geopolitical risk has prompted traders to rebuild the supply premium that had largely disappeared in recent weeks. The sharp rebound marks a reversal from earlier expectations of a supply surplus, when higher OPEC+ production and recovering Middle Eastern exports had weighed on oil prices.
- ⇒ Natural gas futures traded slightly higher after volatile trade in the previous session as strong power-sector demand for air conditioning offset the impact of ample domestic supplies. Rising summer temperatures continued to support gas consumption for electricity generation, helping keep prices stable despite comfortable inventory levels.



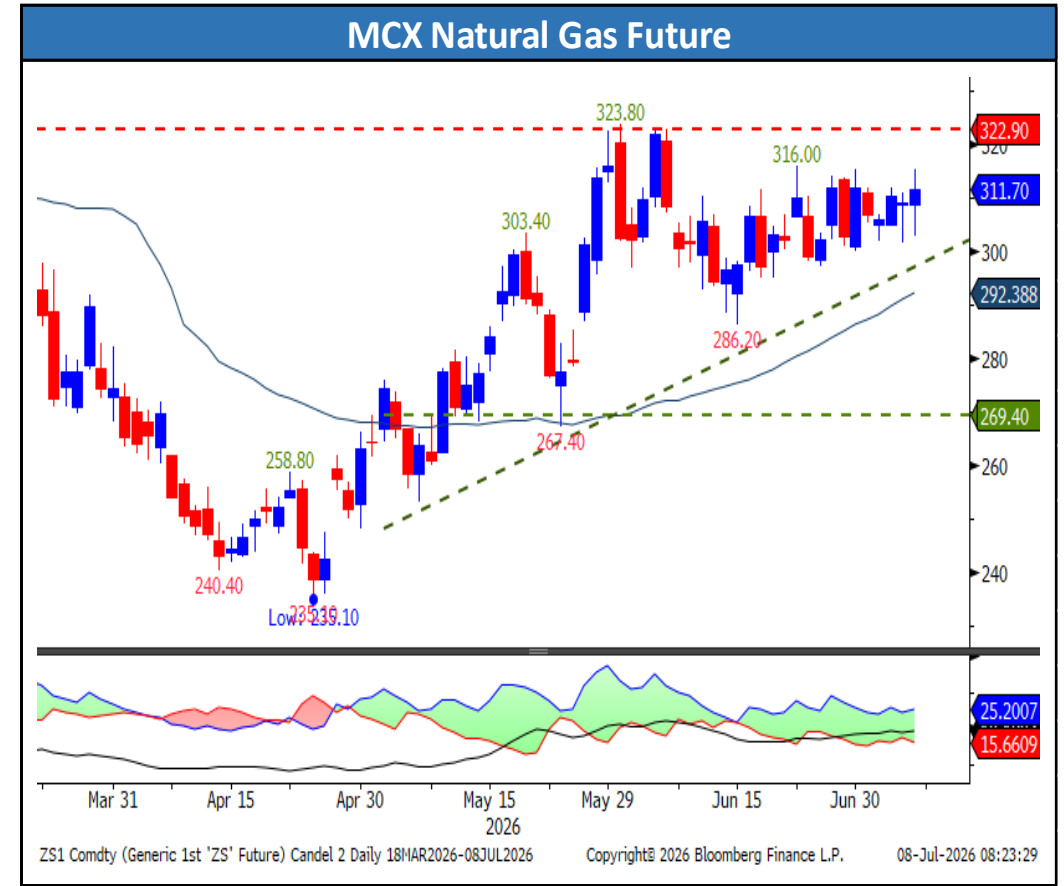
- **Trading Range:** 142900 to 146480
- **Intraday Trading Strategy:** Sell Gold Mini Aug Fut at 145450-145475 SL 146075 Target 144475/143750



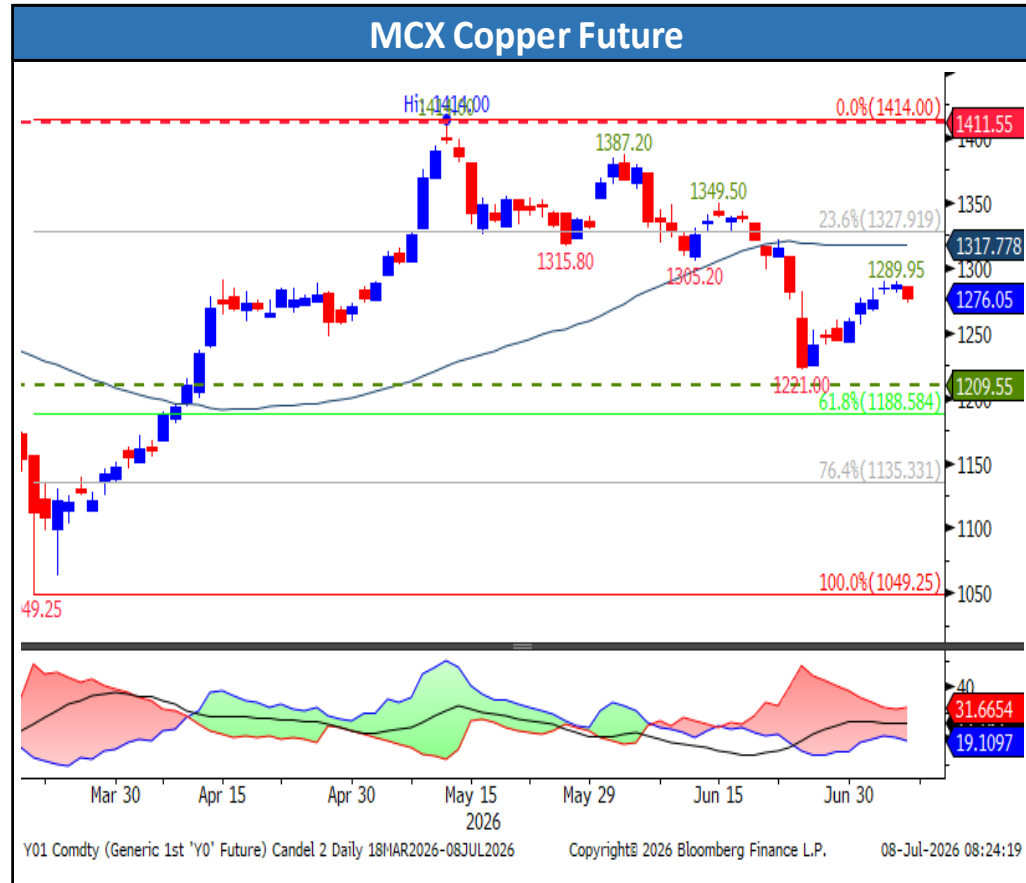
- **Trading Range:** 225700 to 234950
- **Intraday Trading Strategy:** Sell Silver Mini Aug Fut at 233775-233800 SL 235050 Target 230700/229550



- **Trading Range:** 6605 to 7280
- **Intraday Trading Strategy:** Buy Crude Oil Jul Fut at 6835-6837 SL 6750 Target 6935/7000



- **Trading Range:** 299 to 319
- **Intraday Trading Strategy:** Buy Natural Gas Jln Fut at 307-307.5 SL 302.8 Target 315/319



- **Trading Range:** 1256 to 1292
- **Intraday Trading Strategy:** Sell Copper Jul Fut at 1284-1284.5 SL 1292 Target 1275/1269



- **Trading Range:** 365 to 377
- **Intraday Trading Strategy:** Buy Zinc Jul Fut at 368.0-368.5 SL 365.8 Target 371.80/373.0

Technical Levels

| Commdity | Pivot | Supt.3 | Supt.2 | Supt.1 | Resi.1 | Resi.2 | Resi.3 | 5 DMA | 20 DMA | RSI |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------|
| Gold | 145653 | 142521 | 144087 | 144740 | 146306 | 147219 | 148785 | 145975 | 147094 | 41.4 |
| Silver | 231532 | 222608 | 227070 | 228963 | 233425 | 235994 | 240456 | 233611 | 237137 | 40.8 |
| Crude Oil | 6662 | 6332 | 6497 | 6601 | 6766 | 6827 | 6992 | 6578 | 7057 | 37.1 |
| Natural Gas | 310.0 | 285.0 | 297.5 | 304.6 | 317.1 | 322.5 | 335.0 | 308.8 | 307.4 | 52.7 |
| Copper | 1278.5 | 1252.3 | 1265.4 | 1270.7 | 1283.8 | 1291.6 | 1304.7 | 1279.1 | 1304.8 | 39.2 |
| Zinc | 369.2 | 358.5 | 363.9 | 366.0 | 371.3 | 374.6 | 379.9 | 365.4 | 362.7 | 56.1 |
| Lead | 198.2 | 196.3 | 197.2 | 197.7 | 198.7 | 199.1 | 200.1 | 198.0 | 201.3 | 36.9 |
| Aluminium | 332.8 | 326.5 | 329.7 | 331.5 | 334.6 | 336.0 | 339.1 | 330.7 | 344.7 | 32.2 |

Commodity Movement

| Commdity | Expiry | Open | High | Low | Close | % Chg. | Open Interest | Chg. In OI | Volume | Chg. In Volume |
|-------------|-----------|--------|--------|--------|--------|--------|---------------|------------|--------|----------------|
| Gold | 05-Aug-26 | 146566 | 146567 | 145001 | 145392 | -1.04% | 10553 | -1% | 4847 | 10% |
| Silver | 04-Sep-26 | 234100 | 234100 | 229638 | 230857 | -2.22% | 11236 | -4% | 6900 | 60% |
| Crude Oil | 20-Jul-26 | 6603 | 6723 | 6558 | 6705 | 2.35% | 19495 | -3% | 36782 | 30% |
| Natural Gas | 28-Jul-26 | 308.9 | 315.4 | 302.9 | 311.7 | 0.84% | 22508 | 6% | 210734 | 43% |
| Copper | 31-Jul-26 | 1285.3 | 1286.2 | 1273.1 | 1276.1 | -0.88% | 12899 | -2% | 8872 | 26% |
| Zinc | 31-Jul-26 | 371.5 | 372.5 | 367.1 | 368.1 | -0.73% | 2712 | -12% | 2870 | 8% |
| Lead | 31-Jul-26 | 198.5 | 198.6 | 197.7 | 198.2 | -0.20% | 531 | -1% | 48 | -58% |
| Aluminium | 31-Jul-26 | 332.5 | 334.2 | 331.0 | 333.3 | 0.24% | 3766 | -3% | 1481 | 10% |

Disclosure:

I, Saumil Gandhi, Commerce graduate authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SEBI conducted the inspection and based on their observations have issued advise/warning. The said observations have been complied with. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or HDFC Securities Ltd. does not have any financial interest in the subject company. Also Research Analyst or his relative or HDFC Securities Ltd. or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or HDFC Securities Ltd. or its associate does have/does not have any material conflict of interest.

Any holding in stock – No

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

Disclosure & Disclaimer :

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. "This report may have been refined using AI tools to enhance clarity and readability."

Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to sell or a solicitation to buy any security. This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.

HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: customercare@hdfcsec.com Phone: (022) 3901 9400

HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.