

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, June 27, 2025



- Gold spot eased today, and headed for a second straight weekly loss as the de-escalation in Middle East conflict and progress on a US-China trade agreement dampened safe-haven demand.
- US economic growth contracted at rate of 0.5% in first quarter of 2025, a sharper decline than the prior estimates and marking the first quarterly contraction in three years.
- Fed Chair, in his semi-annual testimony, signaled that the inflation could rise as the effect of tariffs and the central bank need to assess the tariffs impact on prices before considering the possibility of rate cuts. Although two rate cuts are planned for this year by FOMC in the recent meeting, the Fed chair's comments rules out the possibility of a rate cut in July.
- Crude oil prices edged higher today, but poised for a weekly decline as the ceasefire deal between Israel and Iran and the absence of supply disruption pressured prices.
- India's crude oil imports in May reached a record high of 23.32 million metric tons, up 9.8% MoM.
- 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.
- China's imports of unwrought aluminium and aluminium products climbed 14.7% yoy in May. China imported 350,000 metric tonnes of unwrought aluminium and products last month.
- 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

US Personal Income & Consumption @ 6:00pm

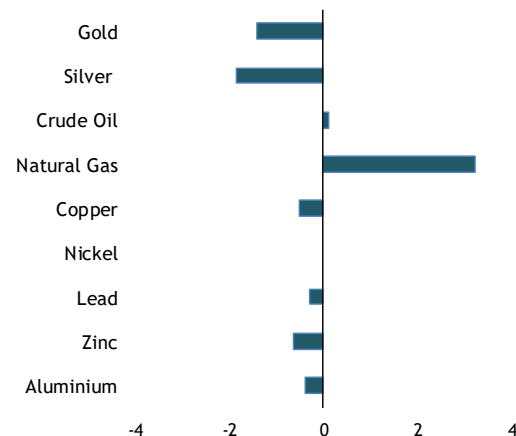
High

Indices & Currency	LTP	% Chg.
DJIA Index	43386.84	0.94
BSE Sensex	84058.9	0.36
China's SSE Index	3424.2267	-0.7
Dollar Index	97.317	0.17
Indian Rupee	85.504	-0.15

## International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	3285.5425	-1.27
Silver Spot (\$/oz)	35.9291	-1.89
NYMEX Crude (\$/bbl)	65.73	0.75
NYMEX NG (\$/mmBtu)	3.627	2.86
SHFE Copper (CNY/T)	80080	1.55
SHFE Nickel (CNY/T)	120320	0.65
SHFE Lead (CNY/T)	17075	-0.64
SHFE Zinc (CNY/T)	22490	1.01
SHFE Aluminium (CNY/T)	20780	1.32

## MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	95720	-1.41
Silver (Rs/1kilogram)	104793	-1.84
Crude Oil (Rs/barrel)	5634	0.16
Natural Gas (Rs/mmBtu)	310.7	3.26
Copper (Rs/Kilogram)	891.4	-0.51
Nickel (Rs/Kilogram)	0	0
Lead (Rs/Kilogram)	180	-0.3
Zinc (Rs/Kilogram)	258.35	-0.63
Aluminium (Rs/Kilogram)	247.2	-0.38

\*Prices of most active Commodity futures contracts



## MCX Commodities - Evening Technical View & Levels



### Gold Mini Aug

Mild weakness expected in this session. Recovery upticks could sustain only with solid move above 96200 region.

S3	S2	S1	Turnaround	R1	R2	R3
94200	94900	95300	96200	97660	98450	99100



### Silver Mini Aug

Prices may exhibit southward trades in this session. Revisiting trades above 106900 may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
102700	104000	105300	106900	107600	108500	109300



### Crude Oil July

Rebound above 5690 may strengthen the prices. Whereas, a fall below 5530 may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5250	5440	5530	5690	5770	5860	6020



### Natural Gas July

Solid rebound above 315 region may strengthen the prices. Inability to revive above this level may drag the prices lower.

S3	S2	S1	Turnaround	R1	R2	R3
278	290	297	315	318	324	333



### Copper July

Prices likely to exhibit mild correction. Whereas, revising trades above 896 region may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
866	872	880	887	896	904	915



### Alumini July

Moderate dips expected in this session. Solid rebounds above 248.50 may offer some upside room.

S3	S2	S1	Turnaround	R1	R2	R3
243.10	245.90	246.60	248.50	250	251.20	253.50



### Zinc Mini July

Extended dip below 257 may induce weakness. Holding the same level as support may induce mild upticks.

S3	S2	S1	Turnaround	R1	R2	R3
252.80	253.70	255.40	257	260.50	263	265.20



### Lead Mini July

Solid rebound above 180.80 region may offer upside room. Fall below 179.10 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
177	178.30	179.10	180.80	181.20	182	183.60



## ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 23 June						
19:30	United States	Moderate	Existing Home Sales		3.97M	4.00M
Tuesday, 24 June						
19:30	United States	High	Consumer Confidence		99.8	98.0
19:30	United States	High	Fed Chair Jerome Powell's Semi -annual testimony			
Wednesday, 25 June						
19:30	United States	Moderate	New Home Sales-Units		0.692M	0.743M
20:00	United States	Very High	EIA Weekly Crude Stock			-11.473M
20:00	United States	Very High	EIA Weekly Distillate Stock			0.514M
20:00	United States	Very High	EIA Weekly Gasoline Stock			0.209M
Thursday, 26 June						
18:00	United States	Moderate	Durable Goods		8.5%	-6.3%
18:00	United States	Very High	GDP Q1 - 2025 Final Estimate		-0.2%	-0.2%
18:00	United States	High	Initial Jobless Claim		245k	245k
18:00	United States	High	Continuing Jobless Claim			1.945M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			95B
Friday, 27 June						
07:00	China	High	Industrial profit YTD			1.4%
18:00	United States	High	Personal Income MM		0.3%	0.8%
18:00	United States	High	Consumption MM		0.1%	0.2%

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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