

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, June 12, 2025



- Gold spot prices rose to a one-week high, driven by softer US inflation data that improved the prospects of Federal Reserve's interest rate cuts this year.
- Meanwhile, silver spot hovered in the vicinity of thirteen year high, trading steadily around USD 36 per troy ounce.
- US annual inflation rate rose moderately to 2.4% in May 2025 from April's 2.3%.
- US and Chinese officials had agreed a tentative deal to put their trade truce back on track and remove China's export restrictions on rare earths. The US will impose tariffs of 55% on imports from China, while China can levy 10% on its purchases from the United States.
- China's trade surplus widened in May 2025 as exports rose while imports dropped more than anticipated. Exports grew by 4.8% yoy while imports fell by 3.4%.
- Crude oil prices eased after testing from a two-month high as market participants await cues from US-Iran talks over the nuclear-related activity.
- OPEC+, world's largest group of oil producers, brought fourth another big increase of 411,000 barrels per day for July as it looks to wrestle back market share and punish over-producers.
- The International Energy Agency said economic headwinds combined with record sales of electric vehicles will reduce global oil demand growth to 650,000 barrels per day for the remainder of 2025.
- US natural gas output and demand will both rise to record highs in 2025, the U.S. Energy Information Administration (EIA) said. EIA projected dry gas production will rise from 103.2 billion cubic feet per day in 2024 to 105.9 bcfd in 2025 and 106.4 bcfd in 2026. That compares with a record 103.6 bcfd in 2023.
- 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.

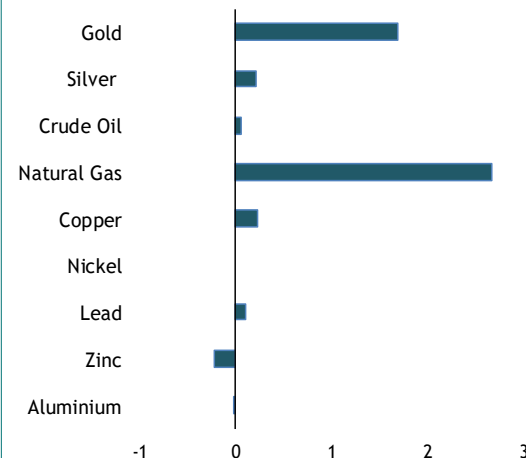
Events In Focus	Priority
US Weekly Jobless Claims @ 6:00pm	High
US EIA Natural Gas Storage change @ 8:00pm	Very High

Indices & Currency	LTP	% Chg.
DJIA Index	42865.77	0
BSE Sensex	81691.98	-1
China's SSE Index	3402.658	0.01
Dollar Index	97.985	-0.65
Indian Rupee	85.487	0.06

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	3384.06	0.92
Silver Spot (\$/oz)	36.1	-0.35
NYMEX Crude (\$/bbl)	67.07	-1.58
NYMEX NG (\$/mmBtu)	3.601	2.68
SHFE Copper (CNY/T)	78900	-0.44
SHFE Nickel (CNY/T)	118000	-2.69
SHFE Lead (CNY/T)	16880	0.39
SHFE Zinc (CNY/T)	22375	0.11
SHFE Aluminium (CNY/T)	20675	2.07

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	98339	1.69
Silver (Rs/1kilogram)	105617	0.21
Crude Oil (Rs/barrel)	5734	0.05
Natural Gas (Rs/mmBtu)	307.9	2.67
Copper (Rs/Kilogram)	873.4	0.23
Nickel (Rs/Kilogram)	0	0
Lead (Rs/Kilogram)	179.35	0.14
Zinc (Rs/Kilogram)	252.1	-0.22
Aluminium (Rs/Kilogram)	242.3	-0.02

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini July

Prices expected edge northward. Dip below 97070 can trigger mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
94600	95550	96300	97070	98100	98800	100000



Silver Mini June

Revisiting trades above 106500 region may extend upward moves in this session. Whereas, a fall below 104000 can induce liquidation moves.

S3	S2	S1	Turnaround	R1	R2	R3
101900	102800	104000	106500	107100	108000	110000



Crude Oil June

Extended dip below 5670 may trigger weakness. However, holding the same level as support can resume upward moves.

S3	S2	S1	Turnaround	R1	R2	R3
5420	5500	5560	5670	5840	5910	6040



Natural Gas June

Sturdy rebound above 311 region may offer room for upticks. Whereas, revisiting trades below 304 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
289	295	304	311	320	327	334



Copper June

Rebound above 875 region may offer upside room. Fall below 870 region may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
850	858	864	870	875	884	890



Alumini June

Prices may strengthen with solid moves above 243.70 region. Fall below 241.40 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
238.80	239.80	240.80	241.40	243.70	245.20	248.50



Zinc Mini June

Mild weakness expected in this session. Rebound above 254.30 region may change this expectation.

S3	S2	S1	Turnaround	R1	R2	R3
248.20	250.40	251.70	254.30	255.40	256.10	257.70



Lead Mini June

Range bound trades expected. Solid trades above 180 region may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
176.40	177.60	178.60	180	180.90	182	184.30



ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 09 June						
	China	High	Exports YY	4.8%	5.0%	8.1%
	China	High	Imports YY	-3.4%	-0.9%	-0.2%
	China	High	Trade Balance USD	103.22B	101.30B	96.18B
07:00	China	High	Producer Price Index YY	-3.3%	-3.2%	-2.7%
07:00	China	High	Consumer Price Index YY	-0.1%	-0.2%	-0.1%
07:00	China	High	Consumer Price Index MM	-0.2%	-0.2%	0.1%
19:30	United States	Moderate	Wholesale Inventories		0.0%	0.0%
Tuesday, 10 June						
			No Major US Economic Data			
Wednesday, 11 June						
18:00	United States	Very High	Consumer Price Index MM (Inflation)		0.2%	0.2%
18:00	United States	Very High	Consumer Price Index YY (Inflation)		2.5%	2.3%
20:00	United States	Very High	EIA Weekly Crude Stock			-4.304M
20:00	United States	Very High	EIA Weekly Distillate Stock			4.230M
20:00	United States	Very High	EIA Weekly Gasoline Stock			5.219M
Thursday, 12 June						
16:00	India	Moderate	CPI Inflation YY		3.00%	3.16%
18:00	United States	High	Initial Jobless Claim		240k	247k
18:00	United States	High	Continuing Jobless Claim			1.904M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			122B
Friday, 13 June						
			No Major US Economic Data			

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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