

Non Agri Commodity prices as on				5-Jun-25	
Commodity	High	Low	Close	Chg	% Chg
COMEX PRECIOUS METALS					
Gold (\$/toz)	3427.7	3362.3	3375.1	-24.1	-0.71
Silver (\$/toz)	36.270	34.600	35.805	1.16	3.34
MCX PRECIOUS METALS					
Gold (Rs/10 gram)	99214	97573	97874	-705.0	-0.72
Silver (Rs/kg)	105484	101320	104443	3063.0	3.02
ENERGY					
Brent Crude oil (\$/bbl)	65.9	64.6	65.3	0.48	0.74
WTI Crude oil (\$/bbl)	64.0	62.5	63.4	0.52	0.83
NYMEX NG (\$/MMBtu)	3.791	3.620	3.677	-0.04	-1.05
MCX ENERGY					
Crude oil (Rs/bbl)	5489.0	5371.0	5442.0	56.0	1.04
Natural Gas (Rs/MMBtu)	325.2	311.1	319.7	1.4	0.44
LME BASE METALS (\$/tonne)					
Copper	9809.5	9621.0	9739.5	118.0	1.23
Aluminium	2493.0	2471.0	2478.0	-5.0	-0.20
Lead	1989.5	1975.0	1978.0	-12.5	-0.63
Zinc	2710.5	2680.0	2686.0	-15.5	-0.57
MCX BASE METALS (Rs/kg)					
Copper	886.9	873.4	880.2	4.6	0.52
Aluminium	241.5	239.0	240.3	-1.0	-0.41
Lead	180.1	179.5	179.9	-0.1	-0.06
Zinc	256.8	254.3	255.4	-0.6	-0.23
CURRENCIES					
Dollar Index	98.9	98.4	98.7	0.0	-0.05
Euro/USD	1.150	1.141	1.145	0.0	0.25
GBP/USD	1.362	1.354	1.357	0.0	0.12
USD/YEN	144.0	142.5	143.5	0.8	0.53
USD/INR	86.0	85.7	85.8	-0.1	-0.13

Source: Bloomberg

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	801	752	Widening
Silver (Rs/kg)	1037	1048	Narrowing
Copper (Rs/kg)	3.8	3.0	Widening
Aluminium (Rs/kg)	1.2	0.8	Widening
Lead (Rs/kg)	0.5	0.5	
Zinc (Rs/kg)	0.3	0.7	Narrowing
Crude (Rs/bbl)	-54	-59	Narrowing
NG (Rs/mmBtu)	7.3	6.2	Widening
Gold Silver Ratio	94.0	97.7	Narrowing
Crude/NG Ratio	17.0	16.9	Widening

Source: Bloomberg

Bullion – COMEX August gold futures declined by 0.71%, retreating from a 4-week high on Thursday as the U.S. dollar rebounded from a 6-week low, supported by easing U.S.-China trade tensions following a phone call between Trump and Xi. In contrast, July silver surged 3.34%, hitting a 13-year high amid strong technical momentum, improving supply-demand fundamentals, and growing investor interest as reports by Bloomberg that 2.2 million-ounce inflow into silver-backed ETFs on Wednesday. Dollar strengthened during US session as the April trade deficit narrowed to a 20-month low and hawkish Fed speakers suggested rates would remain steady. However, rise in jobless claims to 247K and weaker-than-expected Q1 productivity, increased expectations of less restrictive Fed rate. Today, gold is trading above \$3,390 as investor remains cautiously optimistic ahead of Nonfarm Payrolls report, with consensus expecting 130K new jobs and a steady 4.2% unemployment rate.

Crude Oil – WTI crude oil prices surged to \$64 per barrel after a telephone conversation between U.S. President Donald Trump and Chinese President Xi Jinping on Thursday to discuss efforts to resolve trade disputes and agreed to continue trade negotiations, boosting market sentiment. Meanwhile, the U.S. dollar weakened due to an unexpected rise in U.S. jobless claims and comments from ECB President Christine Lagarde, suggesting the European Central Bank is nearing the end of its policy tightening cycle. Earlier in the session, oil prices had dipped to \$62.5 per barrel amid concerns over a potential production increase by OPEC+ at its July meeting and a sharp rise in U.S. refined product inventories. Today, WTI crude held above \$63 per barrel, supported by optimism surrounding U.S.-China trade talks and heightened geopolitical tensions after Russia launched drone and ballistic missile strikes on multiple targets in Ukraine in retaliation for a Ukrainian assault earlier in the week.

Natural Gas - NYMEX Henry Hub gas futures surged to one month high of \$3.79/mmBtu on falling US output but closed 1% lower at \$3.67/mmBtu after bigger than expected increase in US stocks.

Base metals – LME base metals traded mixed on Thursday, with copper standing out, rising over 1% to \$9739/ton and heading for a weekly gain. Bullish sentiment was driven by persistent supply-side disruptions, including prolonged production issues at in Chile and the Kamoa-Kakula project in the DRC, alongside hopes of easing U.S.-China trade tensions following a rare call between their leaders of the two nation. However, volatility continue to persist, following President Trump's doubled tariffs on steel and aluminum, sparking fears copper could be next. LME metals may edge higher, supported by optimism over easing US-China trade tensions though caution could prevail ahead of the key US jobs report.

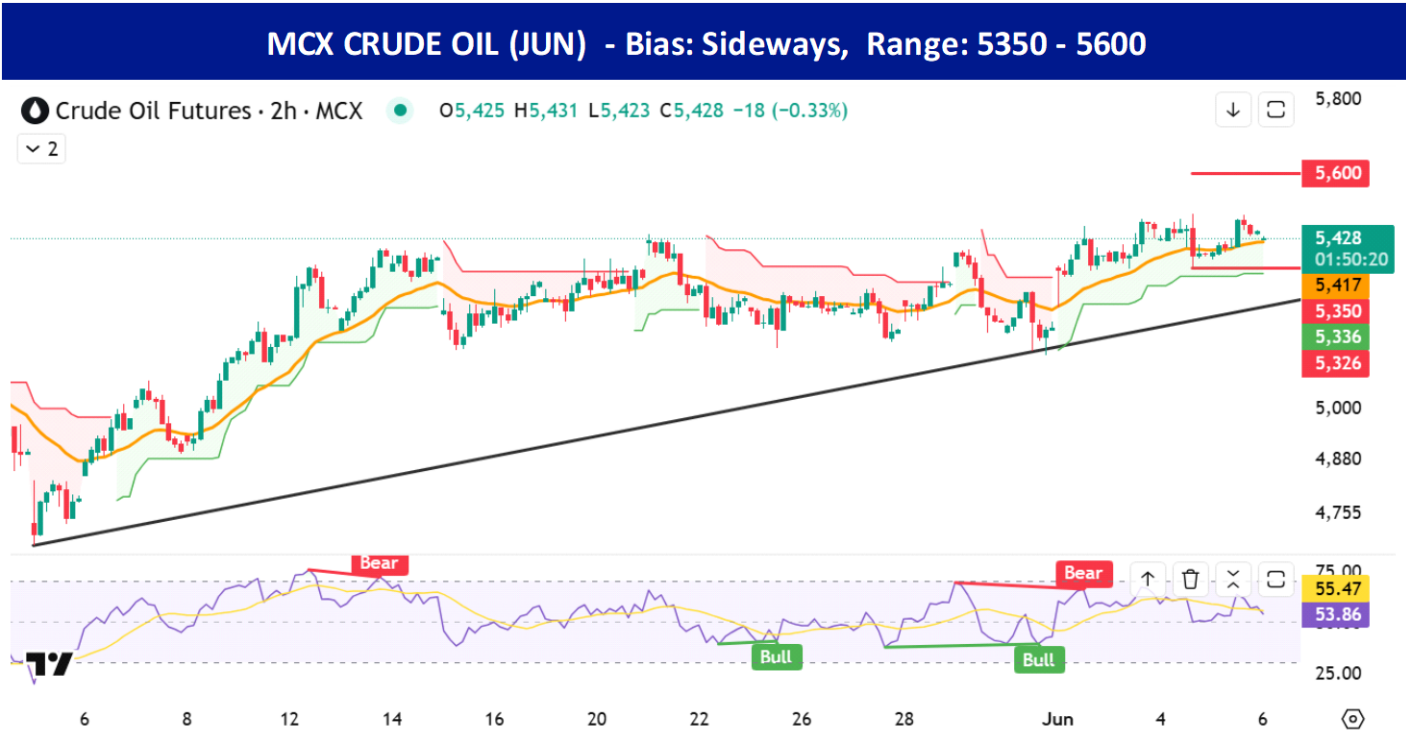
TECHNICAL CHARTS



Source:-Tradingview, KS Commodity Research



Source:-Tradingview, KS Commodity Research



Source:-Tradingview, KS Commodity Research



Source:-Tradingview, KS Commodity Research

RATING SCALE FOR DAILY REPORT

BUY	We expect the commodity to deliver 1% or more returns
SELL	We expect the commodity to deliver (-1%) or more returns
SIDEWAYS	We expect the commodity to trade in the range of (+/-)1%
NOTE - The recommendations are valid for one day from the date of issue of the report, subject to mentioned stop loss, if any	

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