

Non Agri Commodity prices as on 19-Jun-25				
Commodity	High	Low	Close	Chg % Chg
COMEX PRECIOUS METALS				
Gold (\$/toz)	3045.2	3363.6	3387.4	-20.7 -0.61
Silver (\$/toz)	36.820	36.170	36.360	-0.4 -1.09
MCX PRECIOUS METALS				
Gold (Rs/10 gram)	99565	98675	99329	-208.0 -0.21
Silver (Rs/kg)	108444	106911	107393	-1173.0 -1.08
ENERGY				
Brent Crude oil (\$/bbl)	79.0	75.7	78.7	2.7 3.50
WTI Crude oil (\$/bbl)	75.7	72.6	73.9	0.8 1.05
NYMEX NG (\$/MMBtu)	4.102	3.968	4.083	0.1 2.69
MCX ENERGY				
Crude oil (Rs/bbl)	6585.0	6350.0	6449.0	115.0 1.82
Natural Gas (Rs/MMBtu)	356.1	343.3	352.7	8.1 2.35
LME BASE METALS (\$/tonne)				
Copper	9671.0	9585.0	9615.0	-40.5 -0.42
Aluminium	2549.5	2515.0	2521.5	-25.5 -1.00
Lead	1998.0	1983.5	1992.0	-1.0 -0.05
Zinc	2647.5	2613.0	2640.5	4.0 0.15
MCX BASE METALS (Rs/kg)				
Copper	879.9	876.2	878.3	-1.6 -0.18
Aluminium	245.5	243.5	245.2	-0.3 -0.10
Lead	181.4	180.7	181.1	0.5 0.25
Zinc	253.9	250.5	253.7	0.7 0.26
CURRENCIES				
Dollar Index	99.2	98.8	98.9	0.0 0.00
Euro/USD	1.150	1.145	1.150	0.0 0.13
GBP/USD	1.347	1.338	1.347	0.0 0.32
USD/YEN	145.8	144.7	145.5	0.3 0.22
USD/INR	86.9	86.5	86.7	0.3 0.30

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	880	881	Narrowing
Silver (Rs/kg)	1253	1312	Narrowing
Copper (Rs/kg)	6.0	6.1	Narrowing
Aluminium (Rs/kg)	1.7	1.9	Narrowing
Lead (Rs/kg)	1.8	1.7	Widening
Zinc (Rs/kg)	0.0	-0.2	Narrowing
Crude (Rs/bbl)	-149	-131	Widening
NG (Rs/mmBtu)	7.9	7.6	Widening
Gold Silver Ratio	92.7	91.7	Widening
Crude/NG Ratio	18.3	18.4	Narrowing

Source: Bloomberg

Bullion – Comex Gold August futures fell on Thursday, to settle near \$3,387 per ounce while Comex Silver fell over 1% to close around \$36.36 as dollar climb to 1-week high in thin holiday trading session. The Israel-Iran conflict, now in its seventh day, escalated as the IDF urged evacuations in Central Iran, signaling broader military operations. Reports suggest potential U.S. involvement in targeting Iranian nuclear sites, drawing a strong warning from Russia against such a move. Israeli Defense Minister Katz called for intensified strikes, directly targeting Iranian leadership and strategic assets. Economically, gold faces headwinds from a stronger U.S. dollar following the Fed's policy update. While long-term Treasury yields eased, short-term yields rose, reflecting persistent inflation concerns. Today, gold trade near fresh one-week low of \$3,365 on easing geopolitical tension in the Middle East as Trump to decide to join Israel's attacks on Iran within two weeks.

Crude Oil – WTI crude oil slipped to \$72.60 per barrel yesterday as markets weighed the Israel-Iran conflict and mixed U.S. inventory data. Although a significant 11.4 million-barrel draw was reported in crude stocks for the week ending June 13, gasoline and distillate inventories rose 0.2 and 0.5 million barrels respectively. However, prices rebounded to close near \$74 per barrel amid rising concerns over potential U.S. involvement in the conflict, following reports that senior U.S. officials are preparing for a possible strike on Iran in the coming days. Today, crude oil is holding onto its gains, trading above \$73.60 per barrel, as traders remain cautious despite President Trump's indication that a decision on whether to strike Iran will be made within two weeks.

Natural Gas - NYMEX Henry Hub gas futures surged to \$4.1 per MMBtu yesterday extending gains made after in-line US storage report and forecasts and hotter weather projections the eastern half of the US in the last week of June.

Base metals – LME base metals closed mixed, with only zinc ending higher at \$2,640.50/ton, while aluminium and copper declined. Copper came under pressure amid escalating Middle East tensions and concerns over a potential US strike on Iran, which spooked markets and concerns about the inflationary impact of higher crude prices. Sentiment was further weighed down by the Fed's decision to hold rates steady while signaling slower growth and higher inflation. Record copper output in China and a steep decline in Chinese physical premiums have added to the bearish sentiment, while a firm dollar and expectations of U.S. tariffs continue to weigh on prices despite a 60% drop in available inventories this year. LME metals may remain under pressure amid caution over the escalating Israel-Iran conflict.

TECHNICAL CHARTS





Source:-Tradingview, KS Commodity Research



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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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