

## COMMODITY DAILY REPORT (Metals & Energy)

28th May, 2025

### INTERNATIONAL MARKETS

#### COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Jul	29-07-25	33.31
Gold	Jun	26-06-25	3300.40
Crude Oil	Jul	20-06-25	60.89
Brent Crude Oil	Jul	30-05-25	64.09
Natural Gas	Jun	28-05-25	3.40

#### CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	85.30
Dollar Index	99.52
EUR / USD	1.13
CRB Index	362.79

#### LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9596.50
Aluminum	Cash	2485.00
Zinc	Cash	2705.50
Lead	Cash	1985.50
Nickel	Cash	15409.00

#### SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	16- Jun -25	78280.00
Aluminum	16- Jun -25	20135.00
Zinc	16- Jun -25	22635.00
Lead	16- Jun -25	16780.00

### DOMESTIC MARKETS

#### MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Bulldex</b>	25-06-25	21954.00	Down	12.05.25	21442.00	22500.00
<b>Silver</b>	04-07-25	97475.00	Up	21.05.25	98245.00	93700.00
<b>Gold</b>	05-06-25	95143.00	Up	05.05.25	94649.00	91980.00
<b>Crude Oil</b>	18-06-25	5191.00	Up	12.05.25	5292.00	5150.00
<b>Natural Gas</b>	25-06-25	315.90	Sideways	20.05.25	291.20	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Copper</b>	30-05-25	864.00	Up	06.05.25	851.15	838.00
<b>Aluminum</b>	30-05-25	238.90	Sideways	12.05.25	237.35	-
<b>Zinc</b>	30-05-25	256.85	Up	15.05.25	260.55	255.00
<b>Lead</b>	30-05-25	178.15	Down	09.04.25	175.35	179.00
<b>Metldex</b>	23-06-25	17079.00	Sideways	11.10.24	18037.00	-
<b>Steel Long</b>	20-06-25	42080.00	Down	28.04.25	42970.00	43500.00

\*\*One has to follow the trend and see the price only at closing. This is not for Intra day trading.

All closing prices as on 27.05.25

### Market Update (Bullions)

Gold may trade in the range of 94800-95500, and Silver also trades in the range of 97000-98000, with a sideways to bullish trends. Gold prices gained on Wednesday, helped by a slight retreat in the dollar and lower U.S. bond yields. U.S. Treasury yields declined as concerns over rising global government debt supply, which lifted bond yields last week, were partly eased by expectations that Japan could issue less longer-dated debt. On Sunday, U.S. President Donald Trump rolled back his threat to impose 50% tariffs on imports from the EU next month, restoring a July 9 deadline to allow for talks. This boosted risk sentiment in the wider financial markets. Data showed on Tuesday that U.S. consumer confidence snapped five straight months of declines and improved in May amid a truce in the trade war between Washington and Beijing. Federal Reserve Bank of Minneapolis President Neel Kashkari on Tuesday called for keeping interest rates steady until there is more clarity on how higher tariffs affect inflation. Gold imports to Switzerland from the U.S. jumped to the highest monthly level since at least 2012 in April after the exclusion of precious metals from U.S. import tariffs, Swiss customs data showed.

### Market Update (Base Metals)

Base metals may trade with bearish bias, whereas copper may trade in the range of 860-868. Base Metals prices in London were stable on Wednesday, supported by improved risk appetite across financial markets following U.S. President Donald Trump's latest tariff respite, though a weak demand kept gains in check. Data showed on Tuesday that U.S. consumer confidence snapped five straight months of decline and improved in May amid a truce in the trade war between Washington and Beijing. The global refined copper market showed a 17,000 metric tons surplus in March, compared with a 180,000 metric tons surplus in February, the International Copper Study Group (ICSG) said in its latest monthly bulletin. Downstream purchases are relatively cautious, end-user demand is gradually slowing, and fundamentals may weaken as copper demand approaches its offseason, said Chinese consultancy Everbright Futures. Photovoltaic cells, wires, and cable orders have weakened, and the overall copper consumption growth rate has declined, but demand may remain resilient given the 90-day tariff suspension. Zinc may witness a selling, where it may take support near 255 and face resistance near 258. Lead may trade in the range of 177-179. Aluminum may trade with a mixed bias, taking support near 238 and resistance near 240.

### Market Update (Energy)

Energy counters may witness bullish move, where crude oil may trade in the range of 5150-5250. Oil prices ticked up in early trading on Wednesday as the U.S. barred Chevron from exporting crude from Venezuela under a new authorization on its assets there, raising the prospect of tighter supply. The Trump administration has issued a new authorization for U.S. major Chevron that would allow it to keep assets in Venezuela but not to export oil or expand its activities, Reuters reported on Tuesday according to sources. On the economic front, European Union officials have begun asking top EU companies for details of their U.S. investment plans, signalling that Brussels is preparing to advance trade talks with Washington. The Organization of the Petroleum Exporting Countries and its allies, collectively known as OPEC+, will likely finalise July output at the meeting, which sources have previously told Reuters will entail a production increase of 411,000 barrels per day. Elsewhere, Iran set the official selling price for its light crude oil grade for Asian buyers at \$1.80 a barrel above the Oman/Dubai average for June, the state-owned National Iranian Oil Company (NIOC) said. Natural gas prices may trade in the range of 310-320.

## KEY ECONOMIC RELEASES

IST	Economic releases	Expected	Previous	Impact on	Adverse/Favourable/Neutral
	No Economic releases				

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