

Non Agri Commodity prices as on				27-May-25	
Commodity	High	Low	Close	Chg	% Chg
COMEX PRECIOUS METALS					
Gold (\$/toz)	3385.0	3311.4	3328.3	-66.2	-1.95
Silver (\$/toz)	33.745	32.880	33.311	-0.30	-0.89
MCX PRECIOUS METALS					
Gold (Rs/10 gram)	96064	94932	95143	-794.0	-0.83
Silver (Rs/kg)	97949	96496	97475	-528.0	-0.54
ENERGY					
Brent Crude oil (\$/bbl)	65.1	63.5	64.1	-0.65	-1.00
WTI Crude oil (\$/bbl)	62.1	60.3	60.9	-0.64	-1.04
NYMEX NG (\$/MMBtu)	3.445	3.214	3.398	0.06	1.92
MCX ENERGY					
Crude oil (Rs/bbl)	5299.0	5163.0	5191.0	-64.0	-1.22
Natural Gas (Rs/MMBtu)	322.2	310.1	315.9	2.9	0.93
LME BASE METALS (\$/tonne)					
Copper	9640.0	9553.5	9596.5	-13.5	-0.14
Aluminium	2488.5	2442.5	2485.0	21.5	0.87
Lead	1994.0	1973.5	1985.5	-5.5	-0.28
Zinc	2738.5	2683.0	2705.5	4.0	0.15
MCX BASE METALS (Rs/kg)					
Copper	860.9	855.2	858.6	-1.5	-0.18
Aluminium	239.5	235.3	238.9	1.9	0.80
Lead	178.6	177.8	178.2	0.1	0.03
Zinc	258.0	253.4	254.0	-4.3	-1.65
CURRENCIES					
Dollar Index	99.6	98.8	99.5	0.4	0.59
Euro/USD	1.141	1.132	1.133	0.0	-0.52
GBP/USD	1.359	1.350	1.351	0.0	-0.42
USD/YEN	144.5	142.1	144.3	1.5	1.04
USD/INR	85.5	85.1	85.3	0.3	0.30

Source: Bloomberg

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	808	838	Narrowing
Silver (Rs/kg)	1156	1179	Narrowing
Copper (Rs/kg)	5.4	6.2	Narrowing
Aluminium (Rs/kg)	1.5	1.9	Narrowing
Lead (Rs/kg)	2.7	1.5	Widening
Zinc (Rs/kg)	2.9	-0.6	Widening
Crude (Rs/bbl)	-24	-34	Narrowing
NG (Rs/mmBtu)	6	6.2	Narrowing
Gold Silver Ratio	99.2	99.8	Narrowing
Crude/NG Ratio	16.4	16.8	Narrowing

Source: Bloomberg

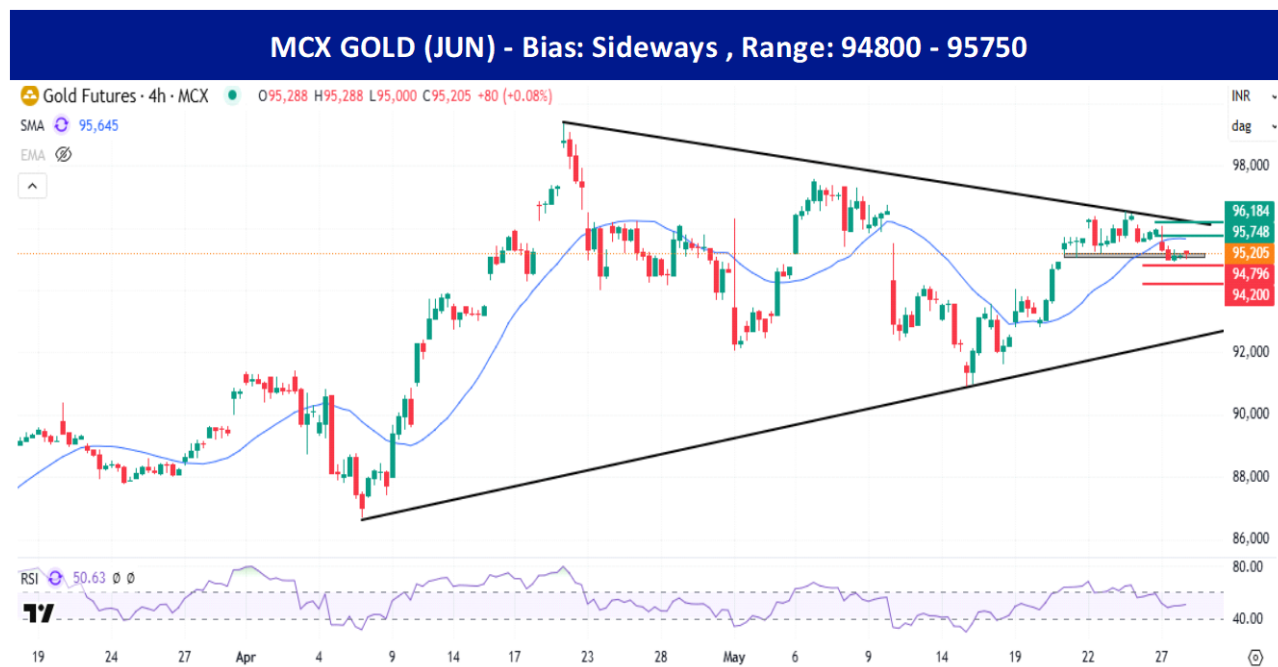
Bullion – COMEX Gold August futures slid nearly 2%, dipping below \$3,330, while Silver futures declined by about 1%, as the U.S. dollar strengthened and haven demand eased. The Dollar rose above 99.50, buoyed by a sharp rebound in U.S. Consumer Confidence to 98 from 85.70 in May, the strongest gain in four years—amid easing trade tensions with the EU as President Trump signaled imminent negotiations, expressing optimism for a fair deal. However, economic data offered mixed signals as April durable goods orders dropped 6.3% m/m better than the forecasted -7.8%, but capital goods orders and home price growth weakened. Despite this, gold's outlook remains optimistic, supported by lingering concerns over U.S. fiscal health. Today gold prices hold near \$3,330 as markets now await the Fed speeches, FOMC Minutes for further policy cues.

Crude Oil – WTI crude oil prices remained under pressure on Tuesday and fell below \$61/bbl due to persistent oversupply concerns ahead of the upcoming OPEC+ meeting on June 1. However, downside was limited by uncertainties surrounding the US-Iran nuclear deal, with both sides expressing doubts about the success of negotiations, mainly due to dispute over uranium enrichment. Today, oil gained momentum, trading above \$61 per barrel, driven by the potential for additional U.S. sanctions on Russia, following President Trump's warning that Russian President Vladimir Putin is "playing with fire." Additionally, the US has barred Chevron from exporting crude oil from Venezuela, increasing concerns over tighter global supply. Also, optimism over trade US-EU negotiations after President Trump welcomed the EU's efforts to accelerate talks, boost risk appetite.

Natural Gas - Nymex Henry Hub natural gas futures rose 2% yesterday to \$3.44/mmBtu as forecasts for above-normal temperatures across parts of the US in early June boosted demand expectations while lower LNG flows capped further upside.

Base metals – LME base metals saw a mixed performance on Tuesday, with aluminium and zinc posting gains, while copper extended its decline from recent multi-week highs. The weakness in copper reflected broader risk-off sentiment, as markets turned cautious ahead of US Senate debates on President Trump's sweeping tax and spending proposals. A stronger US dollar added pressure, with the dollar index climbing back above the 100 mark following upbeat US consumer confidence data, which snapped a five-month decline amid a pause in US-China trade tensions. Additionally, ICSG figures showed a global surplus of refined copper, narrowing to 17,000 tons in March from 180,000 tons in February. LME metals may face pressure due to a rebound in the US dollar, though copper could see some support from a tightening supply surplus.

TECHNICAL CHARTS



Source:-Tradingview, KS Commodity Research



Source:-Tradingview, KS Commodity Research

MCX CRUDE OIL (JUN) - Bias: Sideways, Range: 5180 - 5380



Source:-Tradingview, KS Commodity Research

MCX COPPER (JUN) - Bias: Sideways , Range: 849.90 - 871.80



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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<https://ncdex.com/MarketData/LiveFuturesQuotes.aspx>

https://www.nseindia.com/live_market/dynaContent/live_watch/commodity_der_stock_watch.htm

<https://www.bseindia.com/markets/Commodity/commodity.html>

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