

Non Agri Commodity prices as on				11-Jun-25	
Commodity	High	Low	Close	Chg	% Chg
COMEX PRECIOUS METALS					
Gold (\$/toz)	3382.3	3335.4	3343.7	0.3	0.01
Silver (\$/toz)	36.790	36.150	36.261	-0.38	-1.04
MCX PRECIOUS METALS					
Gold (Rs/10 gram)	97655	96612	96704	-198.0	-0.20
Silver (Rs/kg)	106900	105270	105392	-1357.0	-1.27
ENERGY					
Brent Crude oil (\$/bbl)	70.8	66.5	69.8	2.90	4.34
WTI Crude oil (\$/bbl)	68.4	64.6	68.2	3.17	4.88
NYMEX NG (\$/MMBtu)	3.626	3.453	3.507	-0.03	-0.74
MCX ENERGY					
Crude oil (Rs/bbl)	5751.0	5534.0	5731.0	148.0	2.65
Natural Gas (Rs/MMBtu)	310.0	295.7	299.9	-2.1	-0.70
LME BASE METALS (\$/tonne)					
Copper	9788.0	9614.0	9648.0	-108.5	-1.11
Aluminium	2527.5	2489.0	2515.5	23.0	0.92
Lead	1995.0	1978.5	1987.5	6.0	0.30
Zinc	2692.0	2647.0	2653.5	-4.0	-0.15
MCX BASE METALS (Rs/kg)					
Copper	882.0	868.7	871.4	-7.6	-0.86
Aluminium	243.3	241.5	242.4	1.7	0.71
Lead	180.0	179.4	179.9	0.1	0.06
Zinc	255.0	252.2	252.7	0.3	0.12
CURRENCIES					
Dollar Index	99.2	98.5	98.6	-0.5	-0.47
Euro/USD	1.150	1.141	1.149	0.0	0.54
GBP/USD	1.357	1.347	1.355	0.0	0.35
USD/YEN	145.5	144.3	144.6	-0.3	-0.21
USD/INR	85.6	85.4	85.5	-0.1	-0.13

Source: Bloomberg

MCX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Gold (Rs/10gm)	975	883	Widening
Silver (Rs/kg)	1095	1066	Widening
Copper (Rs/kg)	4.9	4.0	Widening
Aluminium (Rs/kg)	0.5	0.9	Narrowing
Lead (Rs/kg)	0.8	0.7	Widening
Zinc (Rs/kg)	-0.9	-0.3	Widening
Crude (Rs/bbl)	-72	-65	Widening
NG (Rs/mmBtu)	8.6	7.5	Widening
Gold Silver Ratio	91.0	90.5	Widening
Crude/NG Ratio	18.5	17.9	Widening

Source: Bloomberg

Bullion – Comex August gold futures ended largely unchanged on Wednesday after retreating from intraday highs of \$3,382.3. Silver fell over 1%. Gold's initial strength followed a pullback in Dollar, driven by softer-than-expected May inflation data—CPI rose just 0.1% m/m and 2.4% y/y, both below estimates. However, upside in bullion remains capped by renewed optimism around US-China trade relations after Trump stated the trade deal is finalized pending President Xi's approval, while China's Vice Commerce Minister highlighted constructive and rational dialogue. Besides, ECB reporting gold now accounts for 20% of global foreign reserves, second only to dollar. Today, gold is trading up 1.5% on safe-haven bids buoyed by ongoing geopolitical tensions in Middle East and Trump said that he will set unilateral tariffs in Two Weeks. Today, market participants turn to US PPI and labor data for further clues.

Crude Oil – WTI crude oil surged 5% yesterday to \$68.40 per barrel amid rising tensions in the Middle East, which are raising serious concerns about regional energy stability and global crude supply. The U.S. State Department is reportedly preparing to evacuate non-essential personnel from its embassy in Baghdad and has authorized the departure of military families from the region due to escalating security risks, particularly related to stalled nuclear negotiations with Iran. Meanwhile, EIA reported a 3.6 million barrel decline in crude oil stocks for the week ending June 6, while gasoline and distillate inventories rose by 1.5 million and 1.2 million barrels, respectively. Earlier today, oil prices briefly rose to \$69.29 per barrel, highest level since April, but have since retreated to below \$68 per barrel. The pullback comes amid renewed concerns over global trade tensions, after former President Trump indicated he would soon notify trading partners of new unilateral tariff rates.

Natural Gas - NYMEX Henry Hub gas futures fell 0.7% yesterday on caution ahead of EIA report amid expectations of yet another 100+ Bcf build and mild weather projections for this week.

Base metals – LME base metals ended mixed as markets digested the outcome of the US-China trade talks in London. Copper fell over 1% to \$9648/ton, weighed down by signs of weakening demand in China, where smelters are increasingly exporting surplus due to sluggish local consumption. This contrasted with falling LME copper inventories and increased shipments to the US ahead of potential tariffs. Meanwhile, aluminum rallied to near one-month highs amid tightening supply concerns and optimism from the trade discussions. The two-day talks concluded with a preliminary framework that could ease geopolitical tensions, with China expected to ease rare earth export restrictions and the US possibly relaxing tech export curbs. LME metals trade higher on US-China trade optimism and a weaker dollar after soft May inflation data.

TECHNICAL CHARTS

MCX GOLD (AUG) - Bias: Sideways to Bullish, Range: 96600 - 99200



MCX SILVER (JUL) - Bias: Sideways to Bullish, Range: 105300 - 107400



MCX CRUDE OIL (JUN) - Bias: Bullish, Range: 5670 - 5920



Source:-Tradingview, KS Commodity Research

MCX COPPER (JUN) - Bias: Sideways to Bearish, Range: 869.70 - 879.95



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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