

| Non Agri Commodity prices as on | | | | 24-Jun-25 | |
|-----------------------------------|--------|--------|--------|-----------|-------|
| Commodity | High | Low | Close | Chg | % Chg |
| COMEX PRECIOUS METALS | | | | | |
| Gold (\$/toz) | 3385.0 | 3308.3 | 3333.9 | -61.1 | -1.80 |
| Silver (\$/toz) | 36.505 | 35.535 | 36.067 | -0.46 | -1.26 |
| MCX PRECIOUS METALS | | | | | |
| Gold (Rs/10 gram) | 98807 | 96422 | 97023 | -2365.0 | -2.38 |
| Silver (Rs/kg) | 106502 | 103680 | 104917 | -1842.0 | -1.73 |
| ENERGY | | | | | |
| Brent Crude oil (\$/bbl) | 70.2 | 66.8 | 67.1 | -4.34 | -6.07 |
| WTI Crude oil (\$/bbl) | 67.8 | 64.0 | 64.4 | -4.14 | -6.04 |
| NYMEX NG (\$/MMBtu) | 3.684 | 3.530 | 3.537 | -0.16 | -4.35 |
| MCX ENERGY | | | | | |
| Crude oil (Rs/bbl) | 5805.0 | 5512.0 | 5583.0 | -463.0 | -7.66 |
| Natural Gas (Rs/MMBtu) | 318.7 | 304.5 | 306.0 | -13.0 | -4.08 |
| LME BASE METALS (\$/tonne) | | | | | |
| Copper | 9760.5 | 9649.0 | 9669.0 | 1.5 | 0.02 |
| Aluminium | 2588.0 | 2542.5 | 2579.0 | -9.5 | -0.37 |
| Lead | 2029.0 | 2000.0 | 2019.0 | 16.0 | 0.80 |
| Zinc | 2715.5 | 2675.0 | 2681.5 | -5.5 | -0.20 |
| MCX BASE METALS (Rs/kg) | | | | | |
| Copper | 882.8 | 874.0 | 874.6 | -6.4 | -0.73 |
| Aluminium | 247.3 | 244.2 | 245.5 | -3.2 | -1.29 |
| Lead | 181.0 | 180.2 | 180.5 | -0.2 | -0.11 |
| Zinc | 255.8 | 253.4 | 254.2 | -0.8 | -0.31 |
| CURRENCIES | | | | | |
| Dollar Index | 98.3 | 97.7 | 97.9 | -0.6 | -0.57 |
| Euro/USD | 1.164 | 1.158 | 1.161 | 0.0 | 0.27 |
| GBP/USD | 1.365 | 1.351 | 1.362 | 0.0 | 0.67 |
| USD/YEN | 146.2 | 144.5 | 144.9 | -1.2 | -0.83 |
| USD/INR | 86.3 | 85.9 | 86.0 | -0.8 | -0.89 |

Source: Bloomberg

| MCX SPREAD MONITOR (M2-M1) | | | |
|----------------------------|---------|----------|-----------|
| Commodity | Current | Previous | Trend |
| Gold (Rs/10gm) | 937 | 908 | Widening |
| Silver (Rs/kg) | 1185 | 1210 | Narrowing |
| Copper (Rs/kg) | 6.8 | 6.9 | Narrowing |
| Aluminium (Rs/kg) | 2.2 | 1.8 | Widening |
| Lead (Rs/kg) | 2.8 | 1.3 | Widening |
| Zinc (Rs/kg) | 0.0 | 0.8 | Narrowing |
| Crude (Rs/bbl) | -80 | -102 | Narrowing |
| NG (Rs/mmBtu) | 10 | 10.4 | Narrowing |
| Gold Silver Ratio | 92.5 | 93.3 | Narrowing |
| Crude/NG Ratio | 18.2 | 19.0 | Narrowing |

Source: Bloomberg

Bullion – Comex August gold futures closed 1.80% lower on Tuesday, while silver declined 1.26%, with gold hitting a 3-week low amid de-escalation in the Middle East, as Iran and Israel reportedly agreed to a ceasefire, easing safe-haven demand. Additionally, hawkish commentary in his testimony before Congress from Fed Chair Powell, along with New York Fed President Williams and Atlanta Fed President Bostic, reinforced expectations that the Fed is in no rush to cut interest rates. However, gold managed to recover from intraday lows below \$3,310 to settle above \$3,330, aided by a weaker dollar, which fell to a one-week low as US consumer confidence declined unexpectedly in June, signaling ongoing anxiety about tariff-driven impacts on the economy and job market. Today, Gold is trading steady above \$3,340 as remains highly sensitive to geopolitical developments and further comment from Powell ahead of key inflation data to be released later this week.

Crude Oil – WTI crude oil extended sharp losses yesterday, closing 6% lower at \$64.4/bbl, as the Israel-Iran ceasefire eased fears of supply disruptions from the key oil-producing region. Both countries appeared to honor the truce following initial violations by each side. Meanwhile, President Trump stated that China could resume oil purchases from Iran, although a White House official later clarified that sanctions would remain in place. Oil prices rallied sharply since Israel's surprise attack on Iran on June 13, surging to \$78.40/bbl earlier this week amid concerns that Iran might retaliate by blocking the Strait of Hormuz, a critical global oil chokepoint through which nearly 20% of world's oil supply flows. Today, crude prices edged higher to \$65.4/bbl as traders assess sustainability of the Israel-Iran ceasefire and await the U.S. EIA inventory report, following API data that showed a 4.3 million barrel draw for the week ending June 20.

Natural Gas - NYMEX Henry Hub gas futures fell 4.4% yesterday to \$3.53 per MMBtu yesterday owing to cooler weather projections for some parts of the US and ample storage levels.

Base metals – LME base metals ended mixed on Tuesday, with copper holding marginal gains to close at \$9,669/ton, highest in nearly two weeks, supported by a weaker dollar and improved risk sentiment following Trump's announcement of a ceasefire between Israel and Iran. However, copper's upside was capped by Fed Chair Powell's remarks ruling out a July rate cut. The cash-to-three-month copper premium eased to \$151/ton from Monday's \$280/ton, signaling some relief in tight LME supply conditions. On the other hand, aluminium slipped to \$2,579/ton as easing geopolitical tensions lowered immediate supply concerns linked to the Strait of Hormuz. LME metals are likely to hold firm, supported by a weaker dollar and improved risk appetite amid a tentative ceasefire.

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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