

COMMODITY DAILY REPORT (Metals & Energy)

24th June, 2025

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Jul	29-07-25	36.19
Gold	Aug	27-08-25	3395.00
Crude Oil	Aug	22-07-25	68.51
Brent Crude Oil	Aug	30-06-25	71.48
Natural Gas	Jul	26-06-25	3.70

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	86.56
EUR/USD	98.42
CRB Index	1.16
Dollar Index	383.47

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9667.50
Aluminum	Cash	2588.50
Zinc	Cash	2687.00
Lead	Cash	2003.00
Nickel	Cash	14804.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15- Jul -25	78330.00
Aluminum	15- Jul -25	20515.00
Zinc	15- Jul -25	21930.00
Lead	15- Jul -25	16870.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	25-06-25	23087.00	Up	04.06.25	22581.00	22500.00
Silver	04-07-25	106759.00	Up	21.05.25	98245.00	105000.00
Gold	05-08-25	99388.00	Up	05.05.25	94649.00	97500.00
Crude Oil	21-07-25	6046.00	Up	12.05.25	5292.00	6000.00
Natural Gas	25-06-25	319.00	Up	12.06.25	299.10	310.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-06-25	881.05	Up	06.05.25	851.15	860.00
Aluminum	30-06-25	248.65	Sideways	12.05.25	237.35	-
Zinc	30-06-25	254.95	Down	29.05.25	254.30	265.00
Lead	30-06-25	179.45	Up	04.06.25	179.50	175.00
Metldex	24-07-25	17250.00	Down	29.05.25	16957.00	17500.00
Steel Long	18-07-25	41270.00	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 23.06.25

Market Update (Bullions)

Gold may trade in the range of 98500-99300, and Silver also trades in the range of 105800-107000, with a bearish trend. Gold hit a near two-week low on Tuesday after U.S. President Donald Trump announced that Iran and Israel had agreed to a ceasefire to end their 12-day conflict, reducing safe-haven demand for the metal. Meanwhile, U.S. Federal Reserve Vice Chair for Supervision Michelle Bowman said on Monday that the time to cut interest rates is approaching amid potential risks to the job market. Federal Reserve Bank of Chicago President Austan Goolsbee said, thus far, the surge in tariffs has had a more modest impact on the economy relative to what was expected. Futures markets continue to price in rate cuts beginning at the September policy meeting. U.S. business activity slowed marginally in June, though prices increased further amid Trump's aggressive tariffs on imported goods, suggesting that an acceleration in inflation was likely in the second half of the year.

Market Update (Base Metals)

Base metals may trade with a mixed bias, whereas copper may trade in the range of 877-885. Most metals on the London Metals Exchange and Shanghai Futures Exchange were rangebound on Tuesday as caution prevailed after U.S. President Donald Trump announced the Iran-Israel ceasefire. In a post on his Social site, Trump said a "complete and total" ceasefire between Israel and Iran would go into force with a view to ending the 12-day conflict. China's refined copper output in May gained 13.6% on the year to 1.25 million metric tons, data showed, in line with April's output, while the country's demand for metals such as copper and aluminium has been muted by summer seasonal weakness. Zinc may witness a selling from higher levels, where it may take support near 253 and face resistance near 256. Lead may move in the range of 178-181. Aluminum may trade with a bearish bias, taking support near 247 and resistance near 250.

Market Update (Energy)

Energy counters may witness bearish move, with crude oil expected to trade in the range of 5850-6080. Oil prices tumbled on Tuesday to their lowest level in more than a week as U.S. President Donald Trump said a ceasefire has been agreed between Iran and Israel, relieving worries of supply disruption in the area. Trump announced on Monday that Israel and Iran have fully agreed to a ceasefire, adding that Iran will begin the ceasefire immediately, followed by Israel after 12 hours. If both sides maintain peace, the war will officially end after 24 hours, concluding a 12-day conflict. He said that a "complete and total" ceasefire will go into force with a view to ending the conflict between the two nations. Iran is OPEC's third-largest crude producer, and the easing of tensions would allow it to export more oil and prevent supply disruptions, a major factor in oil prices jumping in recent days. Natural gas prices may trade in the range of 315-323.

KEY ECONOMIC RELEASES

IST	Economic releases	Expected	Previous	Impact on	Adverse/Favourable/Neutral
19:30	CB Consumer Confidence (Jun)	99.1	98.0	Metals & Energy	Adverse
19:30	US Richmond Manufacturing Index (Jun)	-7	-9	Metals & Energy	Favourable

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