

## COMMODITY DAILY REPORT (Metals & Energy)

4th June, 2025

### INTERNATIONAL MARKETS

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Jul	29-07-25	34.63
Gold	Aug	27-08-25	3377.10
Crude Oil	Jul	20-06-25	63.41
Brent Crude Oil	Aug	30-06-25	65.63
Natural Gas	Jul	26-06-25	3.72

#### CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	85.68
Dollar Index	99.23
EUR / USD	1.14
CRB Index	361.10

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9634.00
Aluminum	Cash	2463.50
Zinc	Cash	2706.50
Lead	Cash	1985.00
Nickel	Cash	15438.00

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

COMMODITY	MONTH	CLOSING PRICE
Copper	16- Jun -25	78040.00
Aluminum	16- Jun -25	20020.00
Zinc	16- Jun -25	22580.00
Lead	16- Jun -25	16535.00

### DOMESTIC MARKETS

#### MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	25-06-25	22416.00	Down	12.05.25	21442.00	22500.00
Silver	04-07-25	101216.00	Up	21.05.25	98245.00	93700.00
Gold	05-08-25	97719.00	Up	05.05.25	94649.00	91980.00
Crude Oil	18-06-25	5455.00	Up	12.05.25	5292.00	5150.00
Natural Gas	25-06-25	319.80	Sideways	20.05.25	291.20	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-06-25	871.60	Up	06.05.25	851.15	838.00
Aluminum	30-06-25	239.45	Sideways	12.05.25	237.35	-
Zinc	30-06-25	255.15	Down	29.05.25	254.30	265.00
Lead	30-06-25	178.80	Down	09.04.25	175.35	179.00
Metldex	23-06-25	17083.00	Down	29.05.25	16957.00	17500.00
Steel Long	20-06-25	41930.00	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 03.06.25

### Market Update (Bullions)

Gold may trade in the range of 97600-98100, and Silver also trades in the range of 101000-101800, with a bullish trend. Gold prices held steady on Wednesday as the uncertainty over U.S.-China trade relations offset the impact of strong U.S. jobs data that boosted risk appetite. The White House signaled that President Donald Trump and Chinese President Xi Jinping might engage in talks later this week to address the trade disagreements. Economic data showed U.S. job openings rose in April, though layoffs surged to their highest level in nine months, hinting at softening labor market conditions. Federal Reserve officials reiterated their cautious policy stance on Tuesday, citing the risks posed by ongoing trade tensions and economic uncertainty. Meanwhile, the Organisation for Economic Cooperation and Development said on Tuesday that global economic growth is slowing more sharply than was anticipated a few months ago, as the fallout from the Trump administration's trade war takes a heavier toll on the U.S. economy.

### Market Update (Base Metals)

Base metals may trade with a bullish bias, whereas copper may trade in the range of 867-875. Base Metals prices on the LME almost flat on Wednesday as uncertainty over U.S. tariffs on the metal kept a lid on prices. Starting Wednesday, the U.S. has doubled tariffs on steel and aluminium imports to 50% for all trading partners except Britain, the only country whose steel and aluminium exports will be taxed at 25% until at least July 9. The continued outflow of copper from LME-registered warehouses led to a drop in inventory to 143,850 tons, the lowest in almost a year, following the delivery of 4,600 tons. Zinc may witness a buying from lower levels, where it may take support near 254 and face resistance near 257. Lead may move with a bullish trend and trade in the range of 178-180. Aluminum may trade with a mixed bias, taking support near 238 and resistance near 241.

### Market Update (Energy)

Energy counters may witness bearish move, where crude oil may trade in the range of 5370-5480. Oil prices edged lower in early Asian trade on Wednesday, weighed down by a loosening supply-demand balance following increasing OPEC+ output and lingering concerns over the global economic outlook due to tariff tensions. The hopes for progress in U.S.-China trade talks were overshadowed by profit-taking, as investors remained cautious over the broader economic fallout from tariffs. On Tuesday, the Organisation for Economic Co-operation and Development (OECD) cut its global growth forecast as the fallout from Trump's trade war takes a bigger toll on the U.S. economy. U.S. crude stocks fell by 3.3 million barrels in the week ended May 30, market sources said, citing American Petroleum Institute figures on Tuesday. Gasoline inventories rose by 4.7 million barrels and distillate stocks rose by about 760,000 barrels. Natural gas prices may trade in the range of 311-324.

## KEY ECONOMIC RELEASES

IST	Economic releases	Expected	Previous	Impact on	Adverse/Favourable/Neutral
18:30	US S&P Global Composite PMI (May)	52.1	50.6	Metals & Energy	Adverse
18:30	US S&P Global Services PMI (May)	52.3	50.8	Metals & Energy	Adverse
19:30	US ISM Non-Manufacturing PMI (May)	52.1	51.6	Metals & Energy	Adverse
20:00	EIA Crude Oil Inventories		-2.795M	Crude Oil	
20:00	EIA Gasoline Inventories		-2.441M	Crude Oil	

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