

COMMODITY DAILY REPORT (Metals & Energy)

19th February, 2025

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-03-25	33.37
Gold	Feb	26-02-25	2931.60
Crude Oil	Feb	20-02-25	71.85
Brent Crude Oil	Apr	28-02-25	75.84
Natural Gas	Mar	26-02-25	4.00

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	86.86
Dollar Index	107.05
EUR / USD	1.04
CRB Index	377.26

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	9472.00
Aluminum	Cash	2668.50
Zinc	Cash	2884.00
Lead	Cash	1996.50
Nickel	Cash	15349.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	17- Mar -25	76790.00
Aluminum	17- Mar -25	20590.00
Zinc	17- Mar -25	23890.00
Lead	17- Mar -25	17170.00

DOMESTIC MARKETS

MCX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-02-25	20498.00	Up	16.01.25	19274.00	19500.00
Silver	05-03-25	96848.00	Up	03.02.25	94257.00	94000.00
Gold	04-04-25	86113.00	Up	20.11.24	76034.00	84000.00
Crude Oil	19-02-25	6233.00	Down	21.01.25	6564.00	6500.00
Natural Gas	25-02-25	339.00	Up	03.02.25	291.70	305.00

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-02-25	868.35	Up	06.01.25	812.55	855.00
Aluminum	28-02-25	261.95	Up	21.11.24	245.40	255.00
Zinc	28-02-25	270.10	Down	19.12.24	278.80	275.00
Lead	28-02-25	179.75	Down	15.11.24	178.65	181.00
Metldex	21-02-25	18049.00	Sideways	11.10.24	18037.00	-
Steel Long	20-02-25	42220.00	Up	16.12.24	42340.00	42000.00

**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 18.02.25

Market Update (Bullions)

Gold may trade in the range of 86000-86500, and Silver also trades in the range of 96200-97100, with a mixed bias. Gold held steady near a record high on Wednesday, with investors closely watching U.S. President Donald Trump's tariff strategies that have intensified worries of a global trade war while waiting the Federal Reserve's January meeting minutes. Trump said on Tuesday he intends to impose auto tariffs "in the neighbourhood of 25%" and similar duties on semiconductors and pharmaceutical imports, the latest in a series of measures threatening to upend international trade. San Francisco Federal Reserve Bank President Mary Daly said inflation's progress is bumpy and the U.S. central bank should keep short-term borrowing costs where they are until the progress is more visible. On the geopolitical front, Trump's administration said on Tuesday it agreed to hold more talks with Russia on ending the war in Ukraine after an initial meeting that excluded Kyiv, a departure from Washington's previous approach that rallied U.S. allies to isolate Russian President Vladimir Putin.

Market Update (Base Metals)

Base metals may trade with a sideways to mixed bias, whereas copper may trade in the range of 863-871. Base metals prices eased on Wednesday, following U.S. President Donald Trump's threat to impose 25% tariffs on automobiles and semiconductor chips, which could weigh on the metal's demand. Trump said on Tuesday he intends to impose auto tariffs "in the neighborhood of 25%" and similar duties on semiconductors and pharmaceutical imports, the latest in a series of measures threatening to upend international trade. Trump said sectoral tariffs on pharmaceuticals and semiconductor chips would also start at "25% or higher, and it will go very substantially higher over the course of a year." Meanwhile, Freeport Indonesia has requested the government relax its copper export ban and allow the miner to export 1.3 million tons of copper concentrate until December, worth about \$5 billion. Zinc may witness mixed movement where it may take support near 268 and face resistance near 271. Lead may move with a sideways trend and trade in the range of 178-181. Aluminum may trade with a mixed bias, taking support near 260 and resistance near 263.

Market Update (Energy)

Energy counter may witness mixed move, where crude oil may trade in the range of 6170-6280. Oil prices edged higher in Asian trading on Wednesday after gaining in the previous session, as supply disruption concerns following a Ukrainian drone attack on a Russian crude-pumping station continued to support markets. Russia reported that crude shipments via the Caspian Pipeline Consortium (CPC), a key export route for Kazakhstan's oil, declined by 30% to 40% on Tuesday following the drone attack. Another news that added to the disruption concerns emerged as loading operations at Russia's Novorossiysk port on the Black Sea were halted due to a storm, Reuters reported on Tuesday citing sources. Adding to the market's focus, top officials from the U.S. and Russia met in Riyadh, Saudi Arabia, for a first round of talks over the war in Ukraine. While the discussions are in the early stages, any progress toward a peace agreement could lead to the lifting of sanctions on Russian oil exports, potentially increasing global supply and weighing on prices. Natural gas prices may trade in the range of 330-345.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
19:00	US Building Permits (Jan)	1.460M	1.482M	Metal & Energy	Favourable	
19:00	US Housing Starts (Jan)	1.390M	1.499M	Metal & Energy	Favourable	

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