

Commodity Overview

06-06-2025



Bullion Overview

GOLD1!+SILVER1! · 1D · MCX O199,955 H204,698 L198,893 C202,317 +2,358 (+1.18%) Vol47.45 K
Vol (50) 47.45 K



Technical levels:

GOLD : Technically, Gold prices have formed a bearish shooting star candle on the daily chart indicating a profit booking in today session. While, momentum indicators are supporting the bullish trend which may keep the downside limited in gold. Gold has resistance at 100000 and support at 96000.

SILVER : Technically, silver prices have formed a bullish belt hold candle on the daily chart which may support bullish trend in silver. However, a minor profit taking is expected in today's session due to the oversold price condition. Silver has support at 99000 and resistance at 105000.

Gold & Silver overview:

Soft U.S. labor data and uncertainty over trade policy kept haven demand strong. A raft of middling economic readings from Asia also kept gold well-bid, and kept broader metal prices upbeat. Geopolitical jitters also underpinned gold demand, after increased military action between Russia and Ukraine dented expectations for a U.S.-brokered ceasefire. However, gold prices gave up all the gain ahead of US payroll data, which is scheduled today in evening session.

The print pointed to a sustained cooling in the U.S. labor market, which in turn ramped up bets that the Federal Reserve will cut interest rates further this year. The ADP data also came just before nonfarm payrolls data due this Friday, which is expected to read much lower for May than the prior month. Signs of a cooling labor market added to uncertainty over the U.S. economy, especially as Trump signaled that he will push forward with his tariff agenda despite legal challenges.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,702 H5,814 L5,682 C5,762 +57 (+1.01%) Vol156.02K
Vol (50) 156.02K



Technical levels:

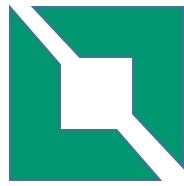
CRUDE OIL: Technically, crude oil prices have formed a rectangle price pattern on the daily chart and prices are trading above 50-DMA. However, profit booking is expected in crude oil today. It has support at 5300 and resistance at 5600.

NATURAL GAS: Technically, natural gas prices have gained from recent low levels after two days of sideways correction with increased volume on the daily chart which may support the prices in today's session. Natural gas has support at 305 and resistance at 330.

Crude oil & Natural gas overview:

Oil prices gained slightly on Wednesday but remaining in a narrow range for past three sessions after official data showed that U.S. gasoline and distillate stockpiles grew more than expected, reflecting weaker demand in the world's largest economy. While, data on Wednesday showed that the U.S. services sector contracted in May for the first time in nearly a year.

European natural-gas prices are on the rise due to concerns over the pace of storage replenishment. These concerns have resurfaced just two months into the stockpiling season and ahead of a key deadline in November. While, weather forecaster is above-normal temperatures across much of the central and eastern U.S. from June 8–12, with further heat possible through mid-month. Hotter conditions increase power burn from utilities which supporting gas prices.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,371.95 H1,385.15 L1,366.65 C1,375.85 +2.95 (+0.21%) Vol12.57K
Vol (50) 12.57K



Technical levels:

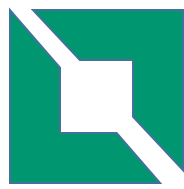
COPPER: Copper continue its bullish move witness some selling pressure near the 886 level which is a resistance today also copper will try to go towards 900 level and support is placed at 870 level

ZINC: After a volatile zinc close slightly negative and today we can see a bullish move towards 260 level and support is placed at 250

ALUMINUM: Aluminum after the breakout given a retest of the breakout level the next hurdle will be at 245 and support at 240

Base metals overview:

US data showed that initial jobless claims surged to an 8-month high last week. Amidst escalating economic headwinds from tariffs, the labour market conditions softened, putting pressure on the US dollar and supporting copper prices. The market is now awaiting guidance from the non-farm payrolls report on Friday. On the fundamental front, there were significant differences in the premiums of various brands of copper cathode during the day, with large fluctuations in premiums. Demand side, both upstream shipments and downstream procurement sentiment weakened, with sluggish downstream consumption and a clear willingness to negotiate prices.



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