

06-11-2025

Commodity Morning Update.

YOUR DAILY MARKET BRIEFING





Gold Insight



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Gold News

- ❑ Gold prices **rebounded on Wednesday**, supported by a broader **risk-off sentiment** across global financial markets, which revived safe-haven demand despite stronger-than-expected **U.S. private payroll data**. The recovery followed a sharp 2% drop in the previous session that pushed bullion to a one-week low, as investors pared back expectations of a **December Federal Reserve rate cut**.

Technical Overview

- ❑ **GOLD** : Technically, Gold prices gained slightly and formed a bullish Harami candle pattern with moderate volume on the daily chart. However, prices are trading in a range after a steep fall in prior session. The MACD is negative and RSI is trading at 50 indicating a sideways trend for today's session. Gold has support at 118,000 and resistance at 122,000.



Silver News

- Markets continue to digest Fed Chair **Jerome Powell's recent comments**, which hinted that policymakers may **pause further monetary easing** after this month's cut, citing concerns about inflation persistence and financial stability. This has introduced a layer of caution into gold's near-term outlook, as rising bond yields and a firmer dollar cap bullish momentum. Nevertheless, **geopolitical risks, equity volatility, and global growth concerns** continue to lend underlying support, suggesting that gold may remain resilient above key support levels in the near term.

Technical Overview

- SILVER:** Technically, silver prices are gained after forming a spinning bottom candle on the daily chart. The prices are trading in a range after a sharp profit booking in the prior session. The RSI is at 52 levels and MACD is sideways on the daily chart indicating a sideways trend for today's session. Silver has support at 143,000 and resistance at 151,000.



Crude Oil Insight



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Crude oil News

- ❑ Oil prices **fell sharply on Wednesday**, pressured by **weak economic data from major oil-importing nations** and renewed demand-side concerns, even as **U.S. inventory data** offered mild support. Softer manufacturing and trade readings from **China and India** added to worries about slowing consumption, while a **stronger U.S. dollar** further weighed on crude benchmarks, making oil more expensive for non-dollar buyers.
- ❑ However, prices found some stability after data from the **U.S. Energy Information Administration (EIA)** showed a decline in refined product stocks, suggesting continued resilience in fuel demand. Traders are now looking ahead to **OPEC+ commentary and upcoming macro releases**, which could provide direction on whether the market's focus will shift back to supply discipline or remain centered on demand headwinds.

Technical Overview

- ❑ **CRUDE OIL:** Technically, Crude oil prices are trading in a range while prices are unable to break the resistance levels. The prices have formed a long lagged dogi candle followed by bearish candle on the daily chart, while MACD is moving sideways and RSI is at 46 level indicating down side move for today's session. Crude oil has resistance at 5500 and support at 5100.



Natural gas News

- ❑ U.S. natural gas futures **reversed early losses to close higher on Wednesday**, as **midday weather models** pointed to increased heating demand next week. Traders noted that forecasts showing cooler-than-expected temperatures across the northern U.S. revived some buying interest, even as inventories remain comfortably above seasonal norms.
- ❑ Market sentiment remains cautious but **tilted mildly bullish** ahead of the winter season, with participants closely monitoring **LNG export trends and production data**. Any sustained shift toward colder weather could further tighten balances, supporting prices in the short term.

Technical Overview

- ❑ **NATURAL GAS** : Technically, natural gas prices are remained down in the previous trading session and formed a bearish Harami candle pattern on the daily chart. The prices have given a break-out from falling wedge pattern, but prices are trading near resistance levels during an overbought price conditions which indicating a profit booking for today's session. Natural gas has resistance at 390 and support at 368.

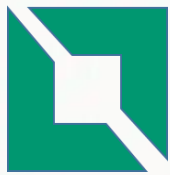


Base Metal News

- ❑ The US Supreme Court raised questions about the previous administration's tariff policies, coupled with strong US economic data. October ADP employment added 42,000 people, the largest increase since July 2025, and the ISM Non-Manufacturing PMI reached 52.4, a new high since February 2025. Market concerns about a US government shutdown eased, pushing copper prices to fluctuate upward. On the fundamentals side, supply side, high-quality copper resources remained tight, while standard-quality copper and non-registered sources were relatively ample. Demand side, purchasing sentiment recovered after copper prices pulled back and stabilized

Technical Overview

- ❑ **Copper:** prices remained up marginally and traded in a narrow range yesterday. However, the prices have given a break-out from upward price channel and tested the demand zone successfully in the prior session. Copper prices are sustaining above 50, 100 and 200-day SMA. While, the MACD is positive and RSI is at 56 on the daily chart. However, a mild profit booking is likely to continue in today's session. Copper has resistance at 1026 and support at 980.
- ❑ **Zinc:** prices remained down after forming a bearish engulfing candle pattern on the daily chart. However, zinc prices are trading in an uptrend and are sustaining above the upper trend line of an upwards price channel with moderate buying momentum. The MACD is sideways and RSI is at 59 indicating a mild profit booking in today's session. Zinc has support at 295 and resistance at 311.
- ❑ **Aluminium:** prices remained down and return back to the previously established trading range yesterday. However, aluminium prices are making higher highs with moderate volume on the weekly chart and trading above 50, 100 and 200-day SMA. The MACD is sideways and RSI is at 64 indicating a sideways trend in today's session. Aluminium has support at 268 and resistance at 275.



Dollar Index News

- ❑ The U.S. dollar climbed to a fresh four-month high on Tuesday, with the dollar index breaching the 100 mark for the first time since August, as investor demand for safety grew amid divisions within the Federal Reserve over future rate cuts. The euro weakened for a fifth consecutive session, slipping to its lowest since August 1, while the yen remained subdued despite modest support from the Bank of Japan's steady policy stance. Broader risk aversion and doubts about further Fed easing have reinforced the greenback's dominance, even as money markets now assign a 65% probability of a 25-basis-point rate cut in December. The dollar's resilience reflects a mix of strong safe-haven flows, persistent yield advantage, and weaker performance of major counterparts like the euro.

Technical Overview

- ❑ **DOLLAR INDEX :-** Technically, DXY after four continues positive closing dxy hit the 100 \$ resistance and witnessing some selling the immediate support is placed at 99.500 \$



USDINR News

- ❑ The Indian rupee strengthened modestly on Tuesday, rebounding from near-record lows, supported by likely RBI intervention and a decline in crude oil prices that helped offset the pressure from a firm U.S. dollar index and persistent foreign outflow concerns. On the NSE, November 26 futures gained 9 paise to close at 88.78 after trading between 88.50 and 88.81. Despite the day's recovery, the rupee remains down over 5% this year amid shifts in U.S. trade and immigration policies under President Trump. Notably, the RBI's ongoing dollar sales to defend the rupee have tightened banking system liquidity, leading to expectations of potential bond purchases worth ₹1–1.5 trillion to ease strain. Meanwhile, strong foreign inflows into government bonds and selective equity buying provided partial support to the currency, suggesting RBI's active management is containing volatility for now.

Technical Overview

- ❑ **USDINR :-** Technically, day trend may remain BULLISH in USDINR after approaching an important support zone of 88.30 level the next support level is placed at 87.75 level and resistance at 89.20 if that breaks then the next resistance will at 90



Derivative Insight



Script	Highest traded Strike Price (CE)	Highest traded Strike Price (PE)	PCR
GOLD	130000	115000	1.01
SILVER	150000	140000	0.84
CRUDE OIL	5400	5300	0.49
NATURAL GAS	380	380	1.72
GOLD MINI	120000	120000	0.79
SILVER MINI	150000	148000	0.85

Highest Traded Commodity	NATURAL GAS	Lowest Traded Commodity	BULLDEX
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Script	Price	Price Change	OI Change%	Buildup
GOLD	120522	0.61 %	1.65	Long Buildup
SILVER	147321	1.26 %	-2.88	Long unwinding
CRUDE OIL	5305	-1.78 %	0.67	Short Buildup
NATURAL GAS	377.2	- 2.81 %	-18.34	Short unwinding
COPPER	1001.75	0.49 %	-0.71	Long unwinding
ZINC	300.45	- 0.50 %	-1.15	Short unwinding
ALUMINIUM	271.95	0.20	-2.07	Long unwinding



Commodity Morning Update



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