

Commodity Overview

30-06-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O200,571 H200,616 L200,530 C200,579 -119 (-0.06%)
Vol (20) 49



Technical levels:

GOLD : Technically, gold prices fell on Friday after two days of pause, and have slipped below the 50-DMA. MACD has remained bearish showing a moderate selling momentum while RSI is hovering below 50 level indicating a downside move in today's session. Gold has resistance at 97000 and support at 94000.

SILVER : Technically, silver has remained down and trading below 50-DMA on 4-hourly chart. A moderate selling momentum and a bearish crossover in MACD on the daily chart may keep the trend range-bound to the downside in today's session. Silver has support at 104000 and resistance at 109000.

Gold & Silver overview:

Gold prices slipped to a near four-week low on Friday as a stable Israel-Iran ceasefire weakened safe-haven demand, while a better than expected core PCE price index data has further put pressure on gold prices. Bullion was on track to shed over 1.5% last week, marking its second consecutive weekly loss. It has fallen nearly 5% from its record high level touched in late April.

A ceasefire between Israel and Iran brokered by U.S. President Donald Trump appeared to hold, easing geopolitical risk in the Middle East and curbing the appeal of bullion. While, Trump sharply criticized Powell and said he has "three or four people" under consideration to replace him. A Wall Street Journal report stated that Trump could name Powell's replacement as early as September.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,905 H5,907 L5,899 C5,903 -16 (-0.28%)

Vol (20) 716



Technical levels:

CRUDE OIL: Technically, crude oil prices are hovering above the key support levels of 5500. However, prices are trading below 200-DMA with moderate selling momentum indicating a further downside move in today's session. Crude oil has resistance at 5800 and further support at 5300.

NATURAL GAS: Technically, natural gas has rebounded from 200-DMA and have given a bullish crossover in MACD while RSI is sustaining above 50 levels on the 3-hourly chart indicating a mild upside move in today's session. However, prices may oscillate between 340 to 290 levels. Natural gas has support 280 and an immediate resistance at 330.

Crude oil & Natural gas overview:

Oil prices remained down slightly on Friday, as a report that OPEC+ was planning to hike production in August, but tumbled about 12% in the last week in their biggest drop since March 2023. Four delegates from OPEC+, which includes allies of the Organization of the Petroleum Exporting Countries, said the group was set to boost production by 411,000 barrels per day in August, following a similar-size output increase already planned for July.

Weather continues to drive sentiment in natural gas. The Commodity Weather Group projects a cooling trend across the eastern U.S. from late June into early July, softening demand for gas-fired power used for air conditioning. NatGasWeather maintains that the South and East will remain hot through July 1, while EIA report call for an 88 Bcf injection for the week ending June 20, above the five-year average of 79 Bcf.

Base Metal Overview



Base metals overview:

Data released by the London Metal Exchange (LME) showed that LME copper inventories continued to decline last week, with the latest inventory level standing at 91,275 mt, hitting a nearly two-year low.

The latest data released by the Shanghai Futures Exchange (SHFE) indicated that SHFE copper inventories continued to fall in the week ending June 27, with weekly inventories decreasing by 19.11% to 81,550 mt, reaching a new low in over a month. International copper inventories decreased by 1,688 mt to 11,021 mt.

Last week, COMEX copper inventories continued to accumulate, with the latest inventory level reaching 209,281 mt, hitting a nearly seven-year high.

Technical levels:

COPPER: Copper after a breakout yesterday made an inside candle and inching near to 900 level which can be a minor resistance level as it is a round number and support at 885

ZINC: Zinc after a strong bullish move made an inside bar zins is now inching near to the swing high of 263 which will act as a resistance and the support is uplifted to 254

ALUMINUM: Aluminum is trading in a range and getting read to break the 250 level and support at 244



Commodity Overview



Nirpendra Yadav
Sr. Research Analyst

LALIT MAHAJAN
Research Analyst

Disclosure:

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company. M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the regulation of SEBI, the year 2014. The Regn No. INH100001666 and research analyst engaged in preparing reports is qualified as per the regulation's provision.

Disclaimer:

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that > Mahesh Choice: the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report.

M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai - 400063 Web site: <https://www.bonanzaonline.com>
Research Analyst Regn No. INH100001666
SEBI : [CASH] DERIVATIVE | CURRENCY DERIVATIVE | COMMODITY SEGMENT | INZ000212137
BSE /NSE/MCX : [CASH] DERIVATIVE | CURRENCY DERIVATIVE | COMMODITY SEGMENT |
| CDSL: | 120 33500 | NSDL: | IN 301477 || PMS: INP 000000985 | AMFI: ARN -0186