



Tuesday, 17 June 2025

Precious Metals

Gold prices rebounded, as rising tensions between Israel and Iran buoyed demand for the safe-haven asset, while investors looked forward to the outcome of the U.S. Federal Reserve's policy meeting later this week. Israel and Iran attacked each other for a fifth straight day on Tuesday, and U.S. President Donald Trump urged Iranians to evacuate Tehran, citing what he said was the country's rejection of a deal to curb nuclear weapons development. Israeli strike hit Iran's state broadcaster and the head of the U.N. nuclear watchdog also indicated extensive damage to Iran's biggest uranium enrichment plant. Despite such rise in Geo-political tensions, Dollar index traded firm around 98 mark. Investors will look forward to a host of central bank monetary policy decisions this week, with the spotlight on the Fed. U.S. central bank is widely expected to keep interest rates unchanged at the end of its policy meeting. Governor Powell's comments following Fed's interest rate decision will be eagerly watched for more cues on the rate cut path. In this holiday shortened week, focus will also be on the US retail sales and manufacturing indexes.

Precious metals	Daily Close (\$)	Daily %Chg.
Gold	3433	1.4
Silver	36.29	-0.12
CFTC data	Speculative Longs	WoW Chg.
Gold	129851	-657
Silver	48793	3412
ETF	Close	%Chg.
GOLD ETF	2232.4	-21.26
Silver ETF	26832	39.58
Others	Close	%Chg.
DXY	98.00	0.2%
US 10Y Yields	4.43	0.7%

Base Metals

Copper prices rose, regaining some losses from the previous session, as market sentiment remained stable despite persistent geopolitical worries. The battle between Israel and Iran escalated over the weekend, with both countries targeting each other's key facilities, driving up oil prices and raising inflationary concerns. The developments are expected to keep the Federal Reserve cautious, with rates generally predicted to remain unchanged on Wednesday where markets also see no chance of a rate drop. Recent data from China, revealed a mixed economic picture. Retail sales up 6.4% year on year last month, above expectations of a 5% increase and outpacing the prior month's 5.1% growth. Industrial output growth slowed in May to 5.8% YoY, down from 6.1% the previous month. Fixed-asset investment increased 3.7% year on year through May, falling short of projection of 3.9% growth and decreasing from a 4% increase in the first four months. Prices are expected to remain pressured amidst weakening demand and outlook remains sensitive to trade developments and macroeconomic signals.

Energy

Oil prices rose in early morning trade after U.S. President Donald Trump issued a warning against Tehran over the Israel-Iran conflict, keeping concerns over supply disruptions largely in play. However, Conflicting reports over Iran seeking a ceasefire, coupled with soft data from top oil importer China, also weighed on oil prices on Monday, causing them to taper some gains made on the onset of the Middle East conflict last week. Oil was also pressured by mixed economic readings from top oil importer China, which presented mixed cues on the world’s second-largest economy. China’s industrial production grew less than expected in May, while retail sales beat expectations. While oil has advanced on fears of potential supply disruptions in the Middle East, it has struggled to maintain gains amid persistent concerns over slowing demand, especially amid trade hostilities between the U.S. and China. While an attack on Iran’s gas production is a concern, the biggest fear for the oil market centers on Hormuz. Middle East producers ship about a fifth of the world’s daily output through the narrow waterway, and prices could soar further if Tehran attempts to disrupt shipments through the route. For today, Market participants will keep an eye on U.S. retail sales and manufacturing numbers due in the evening.

Base Metals (MCX)	Close (Rs.)	%Chg.
Copper	879	0.1%
Aluminium	242	-0.2%
Nickel	1318	-0.1%
Lead	180	0.1%
Zinc	252	-0.4%

Daily LME Inventory		Current	W/W Chg.	Units
Copper	LME	107325	-7150	MT
	Shanghai	101943	-5461	MT
Aluminum	LME	351200	-2025	MT
	Shanghai	110001	-8164	MT
Nickel	LME	202950	5412	MT
	Shanghai	22350	585	MT
Lead	LME	263475	-1500	MT
	Shanghai	49811	1875	MT
Zinc	LME	130225	-775	MT
	Shanghai	45466	-1546	MT

Energy	Close (\$)	%Chg.
WTI Crude oil	73.09	1.8%
Natural gas	3.76	4.5%

Inventory (EIA)	Current	W/W Chg.	Units
Crude oil	432.42	-3.64	Mnbl
Gasoline	229.80	1.50	Mnbl
Distillate	108.88	1.25	Mnbl
Natural Gas	2.71	0.00	bcf

MT- Metric Ton, MNBL – Million Barrel, BCF –Billion Cubic Feet.

CFTC data	Speculative Longs	Change WoW
Crude oil	179134	16056
Natural Gas	-84420	-31655

Economic Calendar

	Previous Day			
Time	Data	Country	Actual	Previous
16:30	OPEC Monthly Report	US	-	-
18:00	NY Empire State Mfg Index	US	-16	-9.2
	Today			
Time	Data	Country	Expected	Previous
18:00	Core Retail Sales	US	0.2%	0.1%

Level Playing Sheet

Commodity	Exch.	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Castor Seed	NCDEX	June	6,629	6,566	6,597	6,634	6,665	6,702	Bearish	Moderate	6582 - 6650
Cocudakl	NCDEX	June	3,169	3,130	3,149	3,180	3,199	3,230	Bearish	Moderate	3140 - 3190
Cotton	NCDEX	July	53,150	53,150	53,150	53,150	53,150	53,150	Bearish	Moderate	53150 - 53150
Dhaniya	NCDEX	June	7,016	6,923	6,969	7,009	7,055	7,095	Bearish	Moderate	6946 - 7032
Jeera	NCDEX	June	19,035	18,512	18,773	18,982	19,243	19,452	Bearish	Moderate	18878 - 19348
Guar Seed	NCDEX	June	5,083	5,039	5,061	5,098	5,120	5,157	Bearish	Moderate	5050 - 5109
Guar Gum	NCDEX	June	9,356	9,265	9,311	9,375	9,421	9,485	Bearish	Moderate	9288 - 9398
Mentha Oil	MCX	June	921	909	915.07	921	927	933	Bullish	High	918 - 930
Turmeric	NCDEX	June	14,506	14,041	14,273	14,533	14,765	15,025	Bearish	Moderate	14157 - 14649

Commodity	Exch.	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Gold	MCX	Aug	99178	97441	98309	99694	100562	101947	Bullish	Moderate	97875 - 100128
Gold	Comex	June	3396	3351	3374	3408	3430	3465	Bullish	Moderate	3363 - 3419
Silver	MCX	July	106564	105450	106007	106601	107158	107752	Bullish	Moderate	106304 - 107455
Silver	Comex	July	36	35.89	36.17	36.41	36.69	36.93	Bullish	High	36 - 37
Crude	MCX	June	6048	5648	5848	6043	6243	6438	Bullish	Low	5748 - 6143
Crude	Nymex	July	70.25	63.54	66.89	71.20	74.55	78.86	Bullish	Moderate	65 - 73
Nat Gas	MCX	June	320	306	313	317	324	328	Bullish	High	315 - 326
BullDex	MCX	June	22980	22762	22871	23048	23157	23334	Bullish	Moderate	22817 - 23103
Copper	MCX	June	878.55	872	875	878	881	884	Bullish	High	877 - 882
Zinc	MCX	June	252.45	249	251	252	254	255	Flat	Moderate	251 - 254
Lead	MCX	June	180	179	179	180	180	180	Bullish	High	179 - 180
Aluminum	MCX	June	242.45	240	241	242	243	244	Bullish	High	241 - 244

Options Monitor

MCX Gold Mini

	Call			Particulars		Put		
Change in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	Change in OI
-16.6%	897	797	2957	97000	517	7761	2374	-18.1%
-7.4%	126	72	2542.5	97500	687	1715	279	1.5%
11.0%	1310	2265	2224	98000	884	16305	1707	-3.5%
52.2%	137	704	1909.5	98500	1127.5	1493	132	13.8%
88.4%	2087	11792	1628	99000	1394.5	14405	1421	24.6%
122.6%	236	1604	1388.5	99500	1697.5	743	83	33.9%
89.1%	4676	18162	1171	100000	2051.5	3032	572	-13.9%
167.9%	75	485	977	100500	2338.5	0	1	0.0%
65.0%	2002	10996	805.5	101000	2830.5	422	245	-15.8%

MCX Crude Oil

	Call			Particulars		Put		
Change in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	Change in OI
30.7%	1419	54191	397.7	5900	0.1	197238	7899	15.8%
128.8%	540	36114	355.8	5950	0.1	148928	3831	101.7%
58.1%	3137	228911	314.2	6000	0.1	620113	7055	-19.1%
47.8%	928	144497	277.3	6050	0.1	213965	2491	17.6%
28.2%	3214	425446	243.1	6100	0.9	672946	6590	65.0%
163.9%	2602	332878	215.6	6150	5	371005	1693	11.4%
-2.8%	5949	903094	186.8	6200	31.4	564196	6153	-33.4%
105.6%	2138	294117	164	6250	77.3	174838	2083	107.9%
112.8%	12610	729673	146.1	6300	129.5	265991	5660	-17.0%

MCX Natural Gas

	Call			Particulars		Put		
Change in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	Change in OI
-9.4%	422	1670	22.45	290	1.85	25269	6394	36.1%
-5.9%	4660	19227	15.85	300	3.55	54894	9644	61.8%
-22.3%	5180	61003	10.75	310	6.65	83009	6603	244.8%
-25.3%	3831	59543	8.75	315	8.65	70239	3764	443.9%
1.8%	9247	106424	7.1	320	255	80721	5318	298.1%
-11.3%	3019	41153	5.7	325	14	13333	899	103.4%
-21.3%	3812	51077	4.6	330	17.2	13534	1007	190.2%
-9.8%	3425	32317	2.95	340	24.35	1022	184	55.9%
-15.8%	5539	28933	1.85	350	32.75	286	106	63.1%

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