



Monday, 30 June 2025

## Precious Metals

Gold prices fell to their lowest in 6 weeks as easing trade tensions between US and China dampened safe-haven demand and prompted investors to pivot toward riskier assets. Iran- Israel ceasefire after 12-day conflict seems to be holding. US and China have resolved issues surrounding shipments of rare earth minerals and magnets to the US, Treasury Secretary Scott Bessent said, adding the Trump administration's various trade deals with other countries could be done by the Sept. 1 Labor Day holiday. Meanwhile, U.S. President Trump abruptly cut off trade talks with Canada over its tax targeting U.S. technology firms, saying that it was a "blatant attack" and that he would set a new tariff rate on Canadian goods within the next week. President Trump one again taking a dig at Governor Powell said that he would not appoint anyone to head the U.S. Federal Reserve who would not lower interest rates. Meanwhile, Senate Republicans pushed forward President Trump's sweeping tax cut and spending bill over the weekend in a marathon weekend session. Focus this week will be on Governor Powell speech, PMI number from major economies, labour market data. This is also a holiday shortened week as US markets remains shut on 4th of July.

Precious metals	Daily Close (\$)	Daily %Chg.
Gold	3333	0.31
Silver	36.21	0.84
CFTC data	Speculative Longs	WoW Chg.
Gold	130484	-6142
Silver	45686	-4348
Copper	29197	5572
Euro	111135	9582
Dollar Index	-6034	-3066
ETF	Close	%Chg.
GOLD ETF	2216.0	0.00
Silver ETF	27037	0.00
Others	Close	%Chg.
DXY	97.40	-0.2%
US 10Y Yields	4.28	0.7%

# Base Metals

Copper prices remained in a range as investors waited for progress in US trade talks and clarity on anticipated copper import duties. Uncertainty hung over US trade discussions after President Donald Trump abruptly stopped negotiations with Canada on Friday, calling its tax on US tech businesses a "blatant attack" and threatening to apply fresh tariffs on Canadian goods within a week. Meanwhile, fears that the United States may impose taxes on copper imports have pulled metal into that country, leaving shortages elsewhere. Copper stockpiles at LME-registered warehouses declined by 1,800 tons to 91,275 tons on Friday, the lowest level since August 2023. Inventories in SHFE-monitored warehouses decreased 19% in the week ended Friday to 81,550 tons, the lowest level since May 9. Supply squeeze and deficit forecasts are providing support to prices. Meanwhile, attention is turning back to trade negotiations ahead of Trump’s July 9 deadline, as well as efforts in Congress to finalize a tax and spending package due around the same time.

Base Metals (MCX)	Close (Rs.)	%Chg.
Copper	888	1.3%
Aluminium	247	0.6%
Nickel	1335	2.1%
Lead	177	0.0%
Zinc	257	0.9%

Daily LME Inventory		Current	W/W Chg.	Units
Copper	LME	91275	-1800	MT
	Shanghai	81550	-19264	MT
Aluminum	LME	345200	8300	MT
	Shanghai	94290	-10194	MT
Nickel	LME	204294	78	MT
	Shanghai	21257	-6	MT
Lead	LME	273425	175	MT
	Shanghai	51929	638	MT
Zinc	LME	119225	-625	MT
	Shanghai	43633	769	\MT

# Energy

Oil held steady as traders weighed the uncertain status of nuclear talks between the US and Iran against reports that OPEC+ may extend its run of super-sized production increases. As cease fire news fades out, after a ceasefire in the Israel-Iran conflict was reached, easing concerns about supply disruptions from a region that pumps about a third of the world’s crude.The focus has largely reverted to fundamental catalysts, including OPEC moves. Russia now also appears more receptive to a fresh output boost, in a reversal of an earlier stance, raising concerns of supply overhang in the second half of the year. Investors have also turned their attention to progress on US-China trade talks. Commerce Secretary Howard Lutnick said an understanding that was reached last month has been finalized, and China later backed up the assertion. The deal includes language on China delivering rare earths to the US.

Energy	Close (\$)	%Chg.
WTI Crude oil	65.12	-0.6%
Natural gas	3.74	12.8%

Inventory ( EIA)	Current	W/W Chg.	Units
Crude oil	415.11	-20.95	Mnbl
Gasoline	227.94	-2.08	Mnbl
Distillate	105.33	-4.07	Mnbl
Natural Gas	2.90	0.00	bcf

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

CFTC data	Speculative Longs	Change WoW
Crude oil	164559	-11697
Natural Gas	-60725	2535

## Economic Calendar

	Previous Day			
Time	Data	Country	Actual	Previous
18:00	Core PCE Price Index (MoM) (May)	US	0.2%	0.10%
19:30	Michigan Consumer Sentiment (Jun)	US	60.7	52.2
	Today			
Time	Data	Country	Expected	Previous
-	-	-	-	-

## Level Playing Sheet

Commodity	Exch.	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Castor Seed	NCDEX	June	6,747	6,692	6,720	6,739	6,767	6,786	Bearish	Moderate	6730 - 6777
Cocudakl	NCDEX	June	3,138	3,105	3,121	3,131	3,147	3,157	Bearish	Moderate	3126 - 3152
Cotton	NCDEX	July	53,040	52,900	52,970	53,040	53,110	53,180	Bearish	Moderate	53005 - 53145
Dhaniya	NCDEX	June	7,196	6,979	7,087	7,149	7,257	7,319	Bearish	Moderate	7118 - 7288
Jeera	NCDEX	June	20,095	19,755	19,925	20,020	20,190	20,285	Bearish	Moderate	19973 - 20238
Guar Seed	NCDEX	June	5,108	5,026	5,067	5,091	5,132	5,156	Bearish	Moderate	5079 - 5144
Guar Gum	NCDEX	June	9,483	9,300	9,391	9,446	9,537	9,592	Bearish	Moderate	9419 - 9565
Mentha Oil	MCX	June	923	913	917.83	923	928	932	Bearish	Moderate	920 - 930
Turmeric	NCDEX	June	14,094	13,815	13,955	14,159	14,299	14,503	Bearish	Moderate	14057 - 14401

Commodity	Exch.	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Gold	MCX	Aug	95470	94091	94780	95641	96330	97191	Bearish	Moderate	94436 - 95986
Gold	Comex	June	3274	3217	3245	3282	3310	3347	Bearish	Moderate	3231 - 3296
Silver	MCX	July	106397	104132	105265	106512	107645	108892	Bearish	Moderate	104699 - 107079
Silver	Comex	July	36	35.26	35.73	36.26	36.73	37.26	Bullish	Moderate	35 - 36
Crude	MCX	June	5601	5495	5548	5603	5656	5711	Bearish	Moderate	5522 - 5630
Crude	Nymex	July	64.07	62.78	63.42	63.98	64.62	65.18	Flat	Moderate	64 - 65
Nat Gas	MCX	June	319	300	309	314	324	329	Bullish	High	312 - 326
BullDex	MCX	June	22286	22041	22164	22322	22445	22603	Bearish	High	22103 - 22384
Copper	MCX	June	892.95	884	888	892	897	901	Bullish	Moderate	886 - 895
Zinc	MCX	June	256.75	255	256	257	258	259	Bullish	Moderate	255 - 258
Lead	MCX	June	180	179	180	180	181	181	Bearish	Moderate	180 - 181
Aluminum	MCX	June	246.85	247	247	247	247	247	Bullish	Moderate	247 - 247

# Options Monitor

## MCX Gold Mini

	Call			Particulars		Put		
Change in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	Change in OI
433.3%	16	20	4575	93000	525	6203	1210	50.1%
0.0%	0	0	4183	93500	659.5	65	15	0.0%
269.7%	281	702	3394.5	94000	815	11491	1269	54.4%
0.0%	3	2	3449.5	94500	1007.5	303	82	0.0%
369.8%	1198	5163	2683.5	95000	1222.5	14944	2223	32.0%
800.0%	18	193	2789.5	95500	1448	1360	124	235.1%
277.7%	2255	9439	2034	96000	1722	7484	1407	13.4%
408.3%	61	230	1748	96500	2019.5	561	36	-48.6%
104.9%	3375	19962	1481.5	97000	2339	3492	1672	-8.4%

## MCX Crude Oil

	Call			Particulars		Put		
Change in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	Change in OI
6.4%	812	4943	327.1	5400	99.6	56187	2799	-17.7%
33.6%	151	3741	295.2	5450	116.5	18595	586	-7.9%
29.1%	2839	37139	263	5500	138.1	105717	6260	-4.2%
45.0%	1044	27047	235.7	5550	159.8	43075	1418	-16.8%
50.4%	7423	140184	209.3	5600	184.3	129486	5814	6.7%
70.7%	2663	52941	186.3	5650	210.3	34721	1811	0.7%
12.4%	8096	89453	163.1	5700	242.4	40644	2823	-13.4%
-21.3%	1491	21660	145.6	5750	269.5	5378	1012	1.6%
0.0%	6868	51096	127.7	5800	307	8451	2003	-4.6%

## MCX Natural Gas

	Call			Particulars		Put		
Change in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	Change in OI
-5.4%	87	105	27.25	285	6.55	5958	691	-11.1%
-67.1%	209	2637	22.1	295	9.5	8177	840	16.5%
-40.9%	586	13010	17.65	305	13.45	16771	1255	69.4%
-5.3%	2694	46943	15.6	310	15.7	37500	3156	71.0%
-31.9%	1020	24746	13.85	315	255	12046	1064	122.1%
-10.5%	3128	41673	12.3	320	20.75	12936	2913	47.7%
-9.8%	1092	13384	10.95	325	23.7	1287	244	-4.7%
-47.8%	634	7944	8.45	335	30.1	58	146	0.0%
-19.0%	595	4251	6.55	345	38.95	19	51	-3.8%

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