



08 June 2026

## Precious Metals

Gold and Silver prices declined sharply and were headed for a weekly loss after stronger-than-expected U.S. jobs report which reinforced expectations that Fed could maintain a hawkish stance and potentially raise interest rates later this year. U.S. economy added 172,000 jobs in May, significantly above market expectations, while unemployment rate held steady at 4.3%. Revisions to prior months also showed stronger employment growth, highlighting resilience of labor market despite geopolitical and economic uncertainties. Data pushed U.S. dollar higher and triggered a sell-off in Treasury bonds, sending yields sharply higher as traders increased bets on future rate hikes. Markets are now fully pricing in at least one quarter-point rate hike by the end of the year, Institutions like BNP Paribas mentioned that Fed could push for three rate hikes from Dec'26. Also, hopes for a broader peace agreement in the Middle East were dented after Hezbollah rejected recently announced Israel-Lebanon ceasefire, a development complicating ongoing U.S.-Iran negotiations. With the Strait of Hormuz still largely disrupted and energy prices remaining elevated, inflation risks continue to persist. Focus this week will be on US CPI and PPI data.

Precious metals	Daily Close (\$)	Daily %Chg.
Gold	4308.5	-0.66%
Silver	67.61	-1.9%
CFTC data	Managed Net	WoW Chg.
Gold	111341	14410
Silver	10433	189
Copper	77131	5157
Euro	48866	19440
Dollar Index	3758	2908
ETF	Close	Chg.
GOLD ETF	2380.0	19.08
Silver ETF	27721	-0.01
Others	Close	%Chg.
DXY	100.07	-0.01%
US 10Y Yields	4.57	1.30%

## Base Metals

Copper prices closed on a one week low as a stronger U.S. dollar and mounting inflation concerns weighed on sentiment after a stronger-than-expected U.S. jobs report increased expectations of a Federal Reserve rate hike. Demand signals from China also softened, with the Yangshan copper premium—a key indicator of Chinese appetite for imported copper—falling 9% during the week to a five-week low of \$64 per ton. Despite the decline, copper continued to receive support from the premium of COMEX copper futures over the LME benchmark ahead of the U.S. Department of Commerce’s expected recommendation on potential copper import tariffs by the end of June. The premium has encouraged shipments of copper into the United States, pushing COMEX inventories to a record high of 583,055 tons while tightening visible supplies in other regions. Available copper stocks in LME-registered warehouses fell to 240,050 tons. Meanwhile, copper inventories monitored by the Shanghai Futures Exchange declined 4% this week to 169,512 tons, their lowest level since late December.

Base Metals (MCX)	Close (Rs.)	%Chg.
Copper	1336	0.0%
Aluminium	385	0.1%
Nickel	1765	-0.3%
Lead	207	-0.1%
Zinc	364	-0.2%

Daily LME Inventory		Current	Change	Units
Copper	LME	379225	-750	MT
	Shanghai	169512	-6902	MT
Aluminum	LME	333200	-2000	MT
	Shanghai	524491	8134	MT
Nickel	LME	274236	0	MT
	Shanghai	86558	1062	MT
Lead	LME	310350	-2175	MT
	Shanghai	62162	1359	MT
Zinc	LME	110950	-950	MT
	Shanghai	155762	1465	MT

## Energy

Crude oil prices opened the week sharply higher after Israel's renewed strikes on Lebanon reignited geopolitical tensions in the Middle East, dampening hopes for a broader U.S.-Iran peace agreement. Iran's retaliatory missile attacks on Israel further heightened fears of a wider regional conflict, supporting risk premiums across energy markets. While OPEC+ announced another output increase, market participants largely discounted its impact as ongoing Hormuz disruptions and production constraints continue to limit actual supply growth. As a result, crude prices recovered most of Friday's losses, with geopolitical developments remaining the key driver for market sentiment. Natural gas prices are likely to remain supported as warmer-than-normal temperatures across major U.S. demand regions are expected to sustain strong cooling demand through late June. Although some moderation in temperatures is anticipated during mid-June, the broader weather outlook remains constructive for consumption. Additionally, persistently weak U.S. gas production and a narrowing storage surplus continue to provide underlying support to natural gas prices. Despite temporary weakness in LNG feedgas demand due to maintenance activity, the medium-term outlook for natural gas remains bullish.

Energy	Close (\$)	%Chg.
WTI Crude oil	93.44	3.2%
Natural gas	3.20	-3.3%

Inventory ( EIA)	Current	W/W Chg.	Units
Crude oil	433.71	-23.47	Mnbl
Gasoline	214.96	3.36	Mnbl
Distillate	102.30	1.50	Mnbl
Natural Gas	2.58	0.00	bcf

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

CFTC data	Speculative Longs	Change WoW
Crude oil	124259.00	8497.00
Natural Gas	-114730.00	19374.00

## Economic Calendar

Previous Day				
Time	Data	Country	Actual	Previous
6 PM	Average Hourly Earnings m/m	US	0.3%	0.2%
6 PM	Non-Farm Employment Change	US	85K	115K
6 PM`	Unemployment Rate	US	4.3%	4.3%
Current Day				
Time	Data	Country	Expected	Previous
-	-	-	-	-

## Daily Level Playing Sheet

Commodity	Exch.	Expiry	Close	S2	S1	Pivot	R1	R2	Trend	Conviction	Intraday Range
Castor Seed	NCDEX	June	6,582	6,523	6,553	6,571	6,601	6,619	Bearish	Moderate	6562 - 6610
Cocudakl	NCDEX	June	3,577	3,535	3,556	3,572	3,593	3,609	Bearish	Moderate	3564 - 3601
Dhaniya	NCDEX	June	12,514	12,299	12,407	12,491	12,599	12,683	Bearish	Moderate	12449 - 12641
Jeera	NCDEX	June	19,010	18,870	18,940	19,020	19,090	19,170	Bearish	Moderate	18980 - 19130
Guar Seed	NCDEX	June	5,960	5,928	5,944	5,961	5,977	5,994	Bearish	Moderate	5936 - 5969
Guar Gum	NCDEX	June	11,405	11,331	11,368	11,417	11,454	11,503	Bearish	Moderate	11350 - 11436
Mentha Oil	NCDEX	June	996	976	985.67	992	1,002	1,009	Bullish	High	989 - 1006
Turmeric	NCDEX	June	15,456	15,240	15,348	15,456	15,564	15,672	Bearish	Moderate	15294 - 15510

Commodity	Expiry	S2	S1	R1	R2	Trend
MCX Gold	Aug	152500	153100	154400	155000	Negative
Comex Gold	Jun	4260	4280	4330	4355	Negative
MCX Silver	Jul	238000	240000	245000	248000	Negative
Comex Silver	Jul	65.00	66.00	68.50	70.00	Negative
MCX Crude	Jun	8700	8800	9050	9200	Sideways
NYMEX Crude	Jun	91.00	92.00	94.00	95.00	Sideways
MCX Nat Gas	Jun	290	296	311	320	Sideways
MCX Copper	Jun	1317	1325	1342	1350	Negative
MCX Nickel	Jun	1700	1730	1800	1835	Sideways
MCX Lead	Jun	202	204	208	210	Positive
MCX Zinc	Jun	357	360	367	370	Negative
MCX Aluminum	Jun	377	380	386	389	Negative
NCDEX Guarseed	Jun	5900	5960	6100	6160	Positive

# Options Monitor

## MCX Gold Mini

Change in OI	Call			Particulars			Put		Change in OI
	OI	Volume	Premium	Strike	Premium	Volume	OI		
<b>368.4%</b>	548	5768	3033	156500	4334.5	1655	86	-44.2%	
<b>98.3%</b>	1638	17047	2771.5	157000	4702.5	5287	546	-22.7%	
<b>33.0%</b>	399	2090	2511	157500	5129.5	524	42	-68.4%	
<b>308.8%</b>	5825	22475	2274.5	158000	5409.5	1855	378	-29.3%	
<b>112.6%</b>	370	1402	2034	<b>158500</b>	3256.5	0	11	0.0%	
<b>50.1%</b>	1372	9588	1825	159000	6156	271	193	-11.5%	
<b>-0.5%</b>	192	1022	1629	159500	4191.5	0	14	0.0%	
<b>51.2%</b>	7850	44582	1469	160000	6994	3903	1667	-18.3%	
<b>16.0%</b>	174	1521	1295.5	160500	4968.5	0	21	0.0%	

## MCX Crude Oil

Change in OI	Call			Particulars			Put		Change in OI
	OI	Volume	Premium	Strike	Premium	Volume	OI		
<b>404.6%</b>	762	16762	421.2	8750	413.6	19169	309	-34.9%	
<b>162.8%</b>	2807	75126	395.1	8800	445.4	72614	1623	-15.9%	
<b>128.2%</b>	1013	23245	375.1	8850	476	16942	394	-40.4%	
<b>-7.7%</b>	2038	46195	352.2	8900	510.3	35681	672	-68.8%	
<b>8.6%</b>	554	9840	332	<b>8950</b>	540.7	3125	71	-67.6%	
<b>9.0%</b>	8643	83100	311.2	9000	573.3	25365	4757	-22.5%	
<b>-18.5%</b>	392	5121	293.7	9050	612.8	573	48	-56.4%	
<b>-9.5%</b>	1465	21577	275.9	9100	650.2	2992	244	-58.5%	
<b>-17.0%</b>	492	3249	259.7	9150	685.8	353	60	-41.7%	

## MCX Natural Gas

Change in OI	Call			Particulars			Put		Change in OI
	OI	Volume	Premium	Strike	Premium	Volume	OI		
<b>3.0%</b>	1653	1380	35.6	290	5.75	36827	9221	-30.6%	
<b>-4.9%</b>	2571	10610	27.8	300	9.45	66941	9527	-49.0%	
<b>-3.7%</b>	5722	58025	21.4	310	14.45	81503	4272	-60.6%	
<b>55.5%</b>	4469	58781	18.6	315	17.3	56612	1817	-67.1%	
<b>-11.0%</b>	6896	70321	15.9	<b>320</b>	255	45832	2079	-72.0%	
<b>5.8%</b>	3430	32952	13.6	325	23.75	9424	510	-71.1%	
<b>-6.9%</b>	6001	35050	11.45	330	27.45	5663	469	-51.6%	
<b>2.5%</b>	4521	28283	7.8	340	35.25	792	123	-63.4%	
<b>-9.1%</b>	6510	31584	5.25	350	43.9	2608	277	-85.6%	

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