

**Gold edges toward record high as Middle East war drives haven bids**

Gold rose toward a record high as an escalating conflict between Israel and Iran drove investors toward haven assets. The two countries hit each other with barrages of missile and drones over the weekend, with the hostilities pushing up energy prices on the threat to energy infrastructure and transport in the region. The sudden upsurge of geopolitical risk has added more impetus to a rally that's primarily been driven by the threat to global economic growth from President Donald Trump's aggressive tariff agenda. Gold has rallied more than 30% in 2025, with central banks seeking to diversify away from the dollar being another significant driver.

**Oil prices above \$75/bbl as Israel-Iran conflict intensifies**

Crude oil prices edged higher early Monday as tensions escalated between Israel and Iran, with both countries targeting each other's key energy infrastructure. Over the weekend, Israel launched airstrikes on several oil and gas fields in Iran, including South Pars, one of the world's largest natural gas reserves. Despite the intensity of the attacks, reports indicated that there has been no immediate disruption to energy supplies.

**Copper Rebounds as SHFE Stocks Fall 5.5% And US-China Trade Tensions Ease**

Copper prices edged up due to drop in SHFE inventories and tentative signs of easing U.S.-China trade tensions. However, gains were capped amid heightened geopolitical uncertainty following Israel's pre-emptive strike on Iran, which triggered retaliatory drone attacks and spurred global risk aversion. Sentiment was further dampened by U.S. President Donald Trump's renewed threats of unilateral tariffs, adding to concerns about a slowdown in global trade and industrial demand. On the fundamental side, concerns persist over weakening demand from China. Domestic smelters are increasingly turning to exports to manage oversupply, reflecting sluggish local consumption.

**Rupee advances as Middle East tensions, and rallying Oil prices batter Indian Rupee**

The Indian Rupee (INR) is down over 0.6% to near 86.25 against the US Dollar (USD) during the European trading session on Friday. The USD/INR pair surges as the Indian Rupee underperforms due to multiple headwinds, including soft India's Consumer Price Index (CPI) data for May, a stellar upside move in the Oil price and dismal market sentiment amid tensions in the Middle East, and selling by Foreign Institutional Investors (FIIs) in the Indian equity market. Another reason behind the sharp upside move in the pair is the USD's strong recovery, driven by an increase in demand for safe-haven assets.

MCX			
Gold	100276	1884	1.91%
Silver	106493	608	0.57%
Aluminium	242.10	-0.50	-0.21%
Copper	875.90	1.05	0.12%
Lead	179.45	-0.15	-0.08%
Nickel	1318.20	-1.80	-0.14%
Zinc	251.10	-1.00	-0.40%
Crude Oil	6285	441.00	7.55%
Naturalgas	307.80	8.70	2.91%
Bulldex	23167	354	1.55%
Metldex	17027	-27	-0.16%

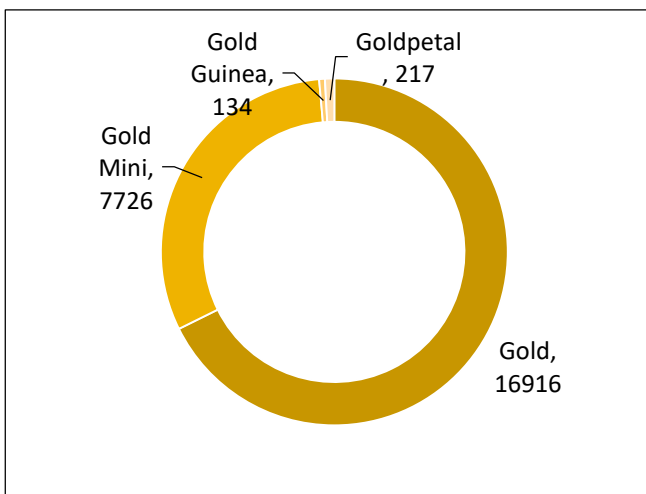
Major Indices			
Dow Jones	42,197.00	-769	-1.79%
Nasdaq	21,906.00	45	0.21%
DAX	23,516.00	-255	-1.07%
CAC	7,684.00	-80	-1.04%
FTSE	8,850.00	-34	-0.39%
Nifty	24,882.00	165	0.67%
Sensex	81,493.00	384	0.47%
Dollar index	97.7	-0.015	-0.01%
US 10Y Treasury	4.431	0.007	0.16%



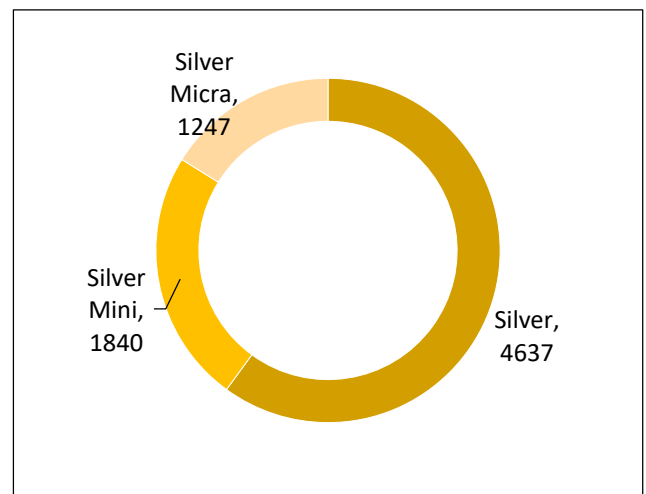
## Daily Turnover in Crores

MCX	
Futures	35911
Options	471505

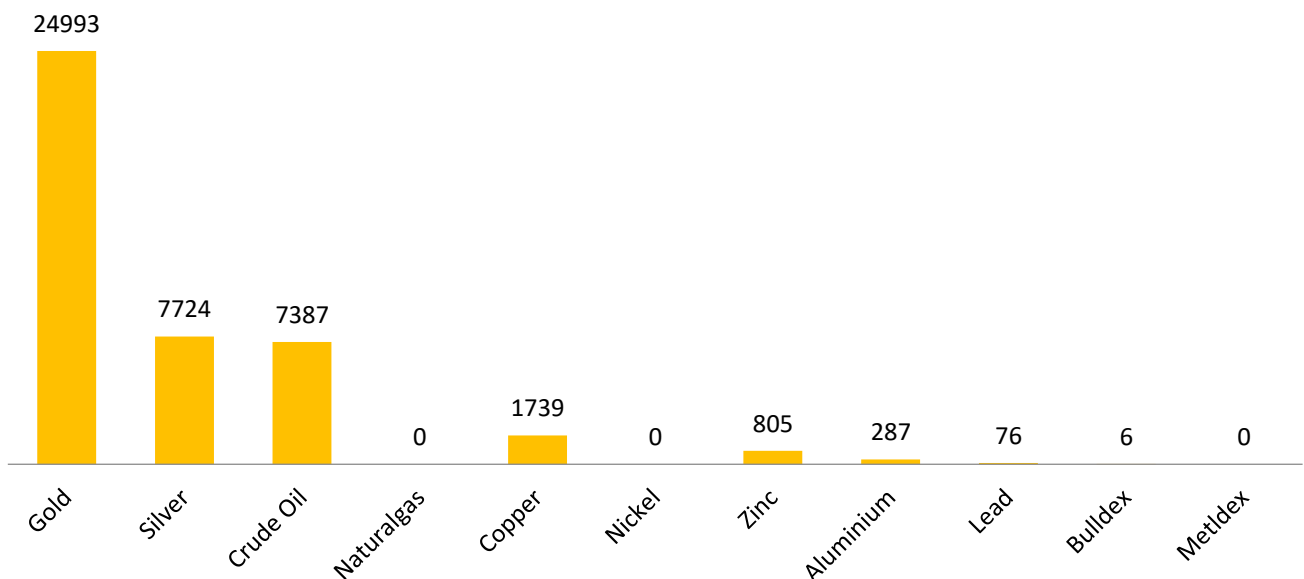
Gold Turnover 24993 Crores



Silver Turnover 7724 Crores



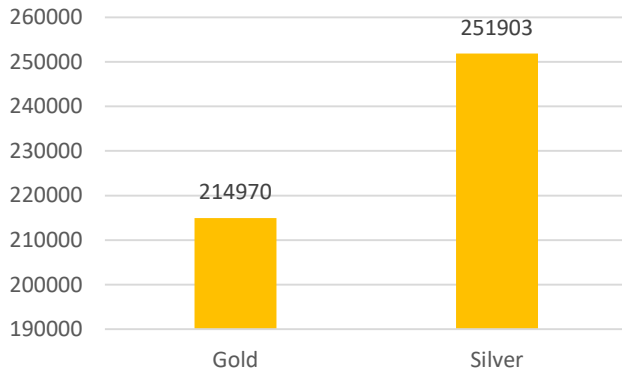
### MCX Commodity Wise Turnover



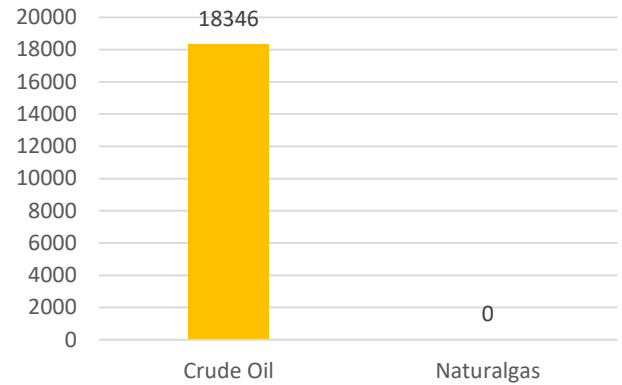


## Open Interest (Lots)

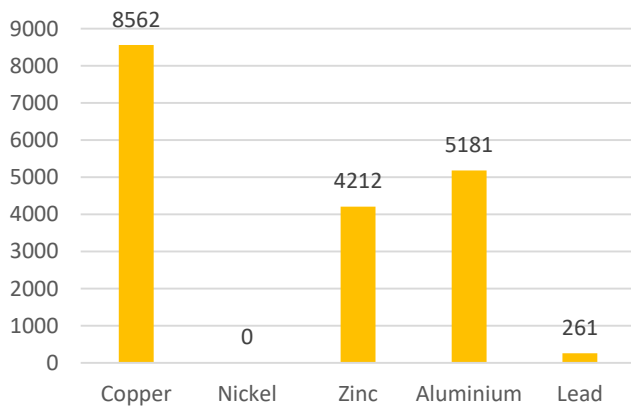
### Bullions



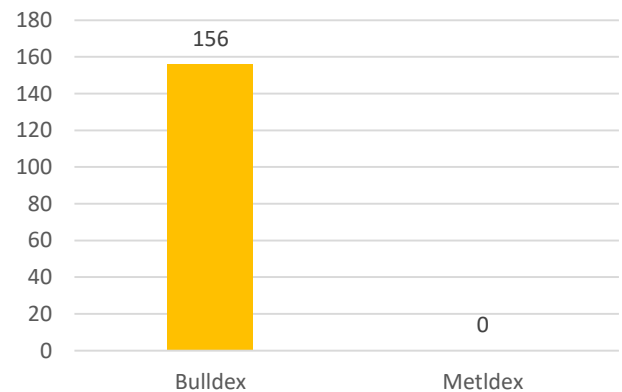
### Energy



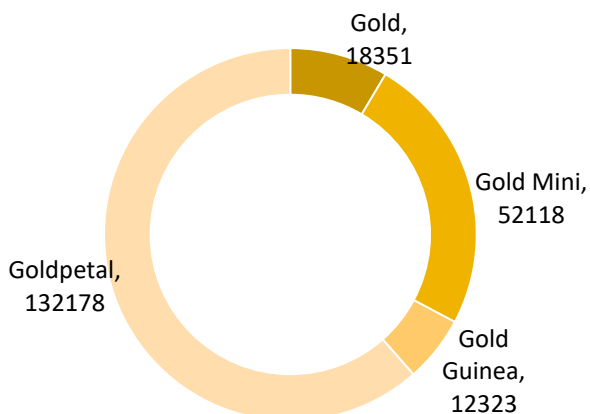
### Base Metals



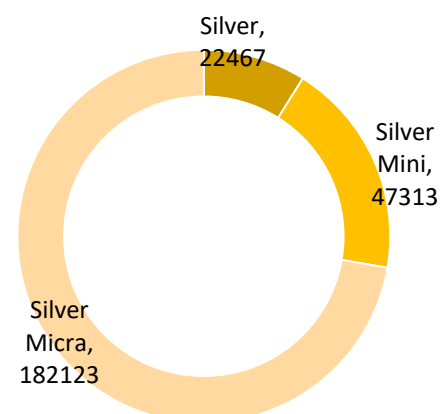
### Indices



### Gold Open Interest 214970



### Silver Open Interest 251903





# Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	5-Aug-25	98962	99619	100150	100807	101338
GOLD MINI	4-Jul-25	97512	98533	99212	100233	100912
GOLDGUINEA	30-Jun-25	78507	79217	79683	80393	80859
GOLD PETAL	30-Jun-25	9801	9902	9963	10064	10125
SILVER	4-Jul-25	105151	105822	106381	107052	107611
SILVER MINI	30-Jun-25	104079	105145	106066	107132	108053
SILVER MICRA	30-Jun-25	104924	105545	106072	106693	107220
ALUMINIUM	30-Jun-25	237.0	239.5	241.8	244.3	246.6
COPPER	30-Jun-25	863.1	869.5	873.2	879.6	883.4
LEAD	30-Jun-25	178.5	179.0	179.6	180.1	180.8
NICKEL	30-Jun-25	439	879	439	879	439
ZINC	30-Jun-25	245.6	248.4	250.7	253.5	255.8
CRUDEOIL	18-Jun-25	5888	6086	6276	6474	6664
NATURALGAS	25-Jun-25	298.8	303.3	306.1	310.6	313.4
MCXBULLDEX	25-Jun-25	22852	23009	23245	23402	23638
MCXMETLDEX	23-Jun-25	5676	11351	5676	11351	5676
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	30-Jun-25	906	913	925	931	943
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



## Economic Events

### Economic Events 16/06/2025

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
China	CNY	7:30 AM	Industrial Production y/y	6.10%	5.90%	5.80%	Medium
China	CNY	7:30 AM	Retail Sales y/y	5.10%	4.90%	6.40%	Medium
US	USD	6:00 PM	Empire State Manufacturing Index	-9.2	-5.9	-	High

## Technical View

Gold prices on the hourly timeframe are showing a positive outlook, trading above the 50-day moving average, which suggests continued upward momentum. The bullish sentiment is supported by strong buying interest, with prices likely to maintain this trend in the short term. Traders may look for opportunities to enter long positions, capitalizing on the positive momentum, as prices are expected to remain strong above key support levels.

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