

**Gold prices steady below \$3,400/oz after Trump Tehran threat, report of talks**

Gold prices steadied in Asian trade on Tuesday after retreating in the prior session on growing uncertainty over U.S. involvement in the Israel-Iran war, as well as a potential ceasefire. Bullion reversed a bulk of its recent gains after reports that Iran was seeking a ceasefire spurred some risk-on sentiment on Monday. But Tehran said it will not seek a truce when under fire from Israel, while a warning from U.S. President Donald Trump also ramped up concerns that an escalation in the war was imminent. Trump warned on Monday evening that "everyone should immediately evacuate Tehran," ramping up concerns that an escalation in the conflict was imminent. But the White House clarified that the U.S. will not participate directly in the conflict, although Trump also maintained his harsh rhetoric towards Iran's nuclear ambitions.

Oil prices keep climbing as Iran-Israel conflict enters sixth day

Oil prices rose in Asian trade on Wednesday, extending a 4% gain from the previous session on worries that the Iran-Israel conflict could disrupt supplies. U.S. President Donald Trump on Tuesday called for Iran's "unconditional surrender" as the Iran-Israel air war entered a sixth day. The U.S. military is deploying more fighter aircraft to the region to bolster its forces, three officials said on Tuesday. Iran is OPEC's third-largest producer extracting about 3.3 million barrels per day (bpd) of crude oil, but spare capacity among producers in the Organization of the Petroleum Exporting Countries and their allies can readily cover this.

London copper trades lower as Israel-Iran conflict, strong dollar weigh

Copper prices in the international market declined on Tuesday as escalating tensions between Israel and Iran dampened investor sentiment. LME copper prices along with other metals traded lower, further pressured by a stronger US dollar. The escalation in the Israel-Iran war has driven investors away from risk assets, weighing on industrial metals. Both nations continued exchanging strikes for a fifth consecutive day, prompting US President Donald Trump to call for the evacuation of Tehran, citing Iran's refusal to accept a proposed nuclear deal.

Rupee gains ground on Middle East jitters

The Indian Rupee edges lower to near the weakest level in more than two months on Wednesday. The Indian currency remains under selling pressure, falling alongside most Asian peers as crude oil prices surged on rising geopolitical tensions in the Middle East. It's worth noting that India is the world's third-largest oil consumer, and higher crude oil prices tend to have a negative impact on the INR value. The US Federal Reserve (Fed) interest rate decision will be the highlight later on Wednesday. The Fed is widely expected to keep policy rates unchanged in the range of 4.25%-4.50% at its June meeting. Investors will closely monitor its projections for policy rates and commentary from Chair Jerome Powell. Any dovish remarks from the Fed officials could drag the US Dollar (USD) lower and help limit the local currency's losses.

MCX			
Gold	99541	363	0.37%
Silver	108995	2431	2.28%
Aluminium	245.30	2.85	1.18%
Copper	879.75	1.20	0.14%
Lead	178.65	-1.05	0.58%
Nickel	1310.10	-18.20	1.37%
Zinc	252.50	0.05	0.02%
Crude Oil	6426	255.00	4.13%
Naturalgas	329.10	8.80	2.75%
Bulldex	23102	122	0.53%
Metldex	17128	50	0.29%

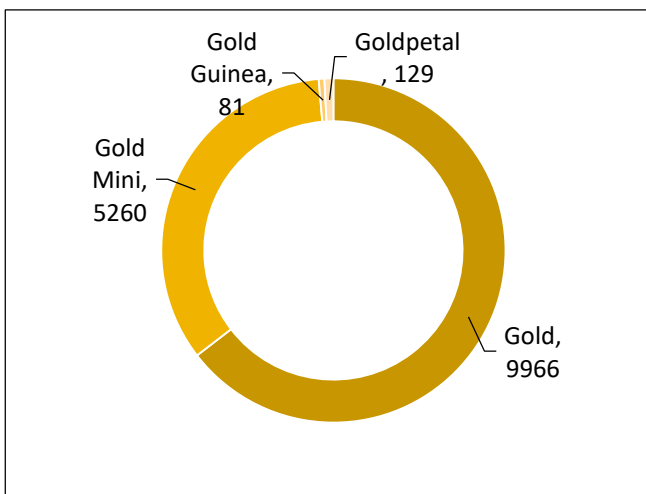
Major Indices			
Dow Jones	42,215.00	-299	-0.70%
Nasdaq	21,964.00	7	0.04%
DAX	23,434.00	-264	-1.12%
CAC	7,684.00	-58	-0.76%
FTSE	8,830.00	-41	-0.46%
Nifty	24,882.00	29	0.11%
Sensex	81,750.00	161	0.19%
Dollar index	98.2	-0.174	-0.19%
US 10Y Treasury	4.407	0.017	0.36%



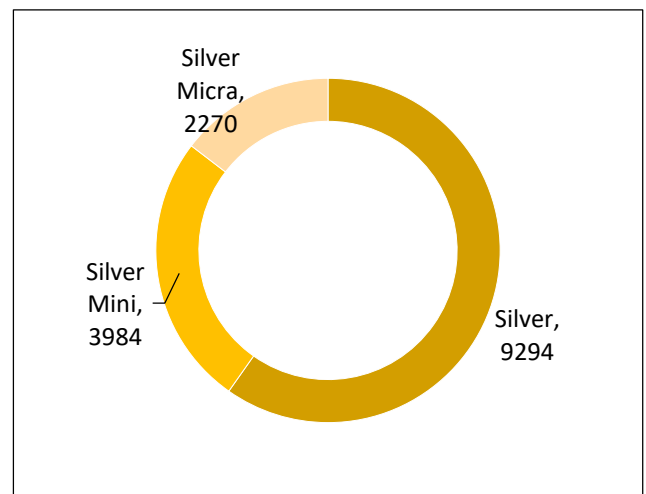
Daily Turnover in Crores

MCX	
Futures	30633
Options	109255

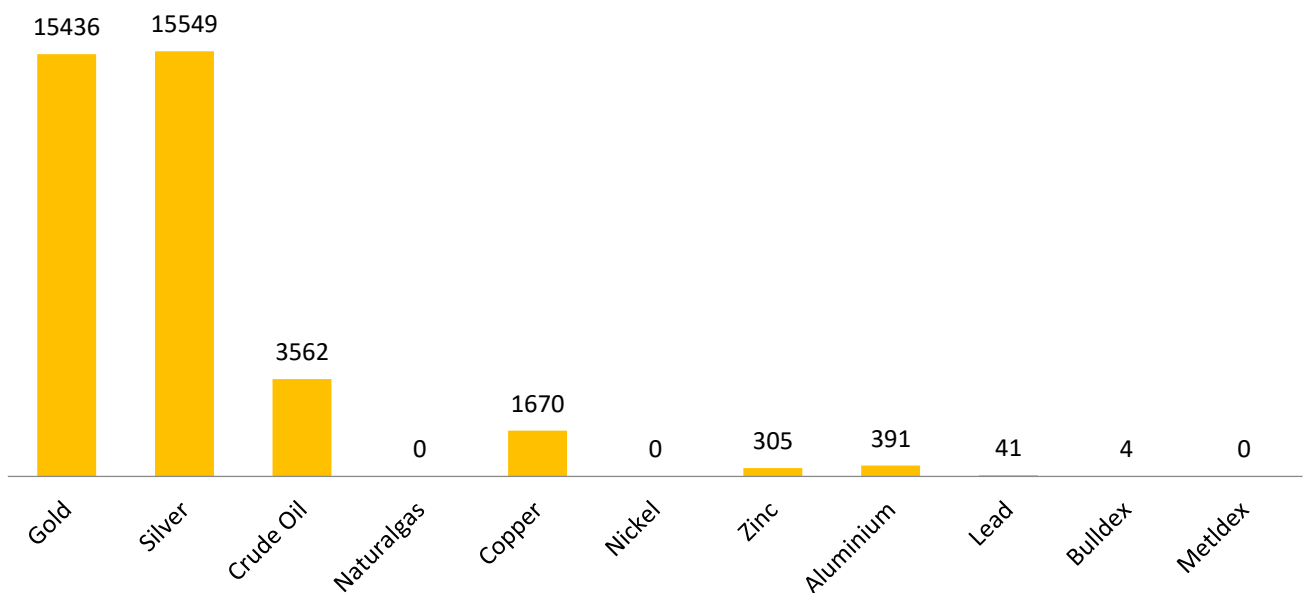
Gold Turnover 15436 Crores



Silver Turnover 15549 Crores



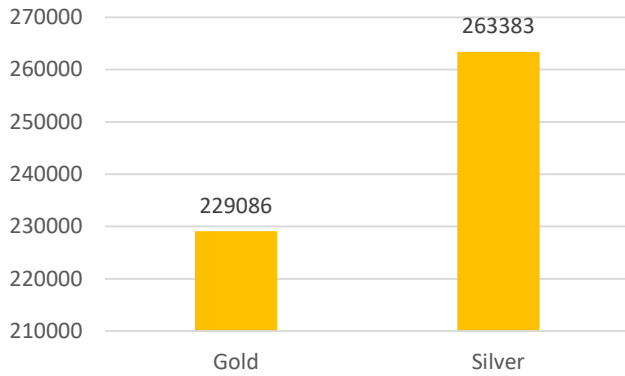
MCX Commodity Wise Turnover



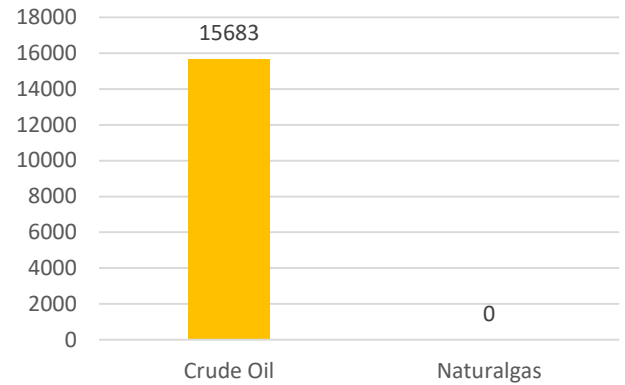


Open Interest (Lots)

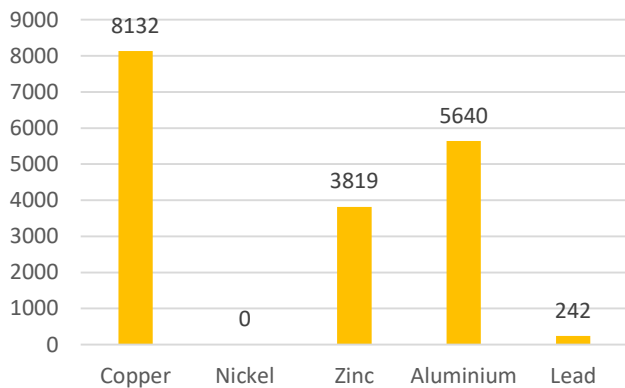
Bullions



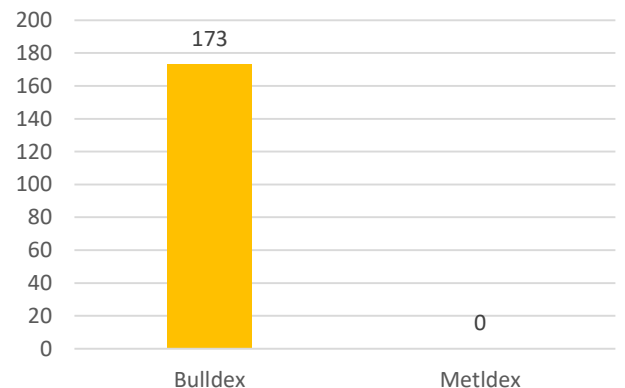
Energy



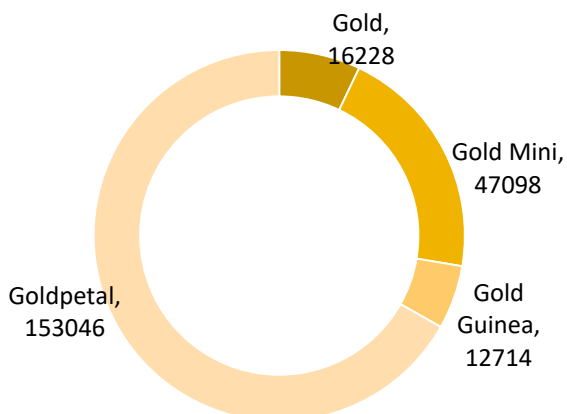
Base Metals



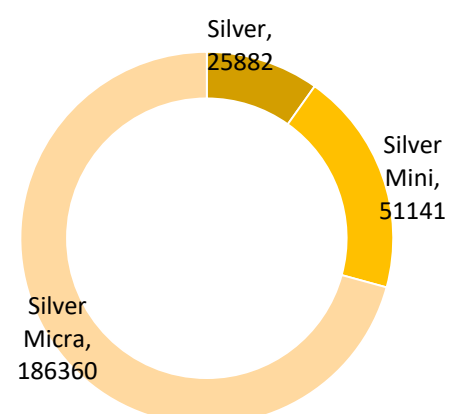
Indices



Gold Open Interest 229086



Silver Open Interest 263383





Key levels for MCX

MCX Support and Resistance

Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	5-Aug-25	98494	99017	99334	99857	#####
GOLD MINI	4-Jul-25	97924	98417	98754	99247	99584
GOLDGUINEA	30-Jun-25	78836	79248	79524	79936	80212
GOLD PETAL	30-Jun-25	9883	9930	9958	10005	10033
SILVER	4-Jul-25	104788	106892	108108	110212	#####
SILVER MINI	30-Jun-25	104571	106589	107719	109737	#####
SILVER MICRA	30-Jun-25	104407	106502	107706	109801	#####
ALUMINIUM	30-Jun-25	239.9	242.6	244.2	246.9	248.6
COPPER	30-Jun-25	873.3	876.5	879.2	882.4	885.1
LEAD	30-Jun-25	177.8	178.2	178.9	179.3	179.9
NICKEL	30-Jun-25	437	873	437	873	437
ZINC	30-Jun-25	249.6	251.0	252.4	253.9	255.3
CRUDEOIL	18-Jun-25	6012	6219	6332	6539	6652
NATURALGAS	25-Jun-25	315.8	322.4	328.7	335.3	341.6
MCXBULLDEX	25-Jun-25	22777	22940	23052	23215	23327
MCXMETLDEX	23-Jun-25	5709	11419	5709	11419	5709
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	30-Jun-25	911	916	920	924	928
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 18/06/2025

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
US	USD	6:00 PM	Unemployment Claims	248K	-	-	High
US	USD	11:30 PM	Federal Funds Rate	4.50%	4.50%	-	High
US	USD	11:30 PM	FOMC Economic Projections	-	-	-	High
US	USD	11:30 PM	FOMC Statement	-	-	-	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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