

**Gold prices slips after Fed's hawkish pause; Iran tensions support**

Gold prices slipped lower Thursday as the Federal Reserve's hawkish stance strengthened the dollar and pressured bullion, while rising geopolitical risks from potential U.S. involvement in the Israel-Iran conflict capped losses. Gold prices have fallen back to a one-week low, heading for a second consecutive losing day, after the U.S. Federal Reserve held interest rates steady on Wednesday, for the fourth meeting in a row, and said it won't rush into policy easing as the policymakers focus on the potential inflationary pressures from U.S. tariffs. This relatively hawkish stance helped the dollar higher, making commodities denominated in the U.S. currency, like gold, relatively more expensive for foreign buyers

Oil prices slide as Trump postpones Iran strike decision

Oil prices fell sharply in Asian trade on Friday, giving back some recent gains after the White House signaled that President Donald Trump will only decide on entering the Iran-Israel war in two weeks. But crude prices were sitting on a third straight week of gains, as few signs of deescalation in the Middle Eastern conflict kept traders on edge over potential supply disruptions. Oil's weekly advance was also driven by data showing a bumper draw in U.S. inventories, which pointed to tighter supplies in the world's biggest fuel consumer. The White House's statement helped end some uncertainty over whether a U.S. strike against Iran was imminent, especially after a slew of reports showed U.S. officials preparing for such a scenario.

Copper Gains As Investors Position Ahead Of US Federal Reserve Policy Decision

Copper prices edged up slightly as investors positioned themselves ahead of the U.S. Federal Reserve's policy announcement. Market sentiment was cautious amid signs of a slowing U.S. economy, with May retail sales falling more than expected, and renewed geopolitical tensions following U.S. President Donald Trump's aggressive stance against Iran. Despite the minor price gain, fundamental signals reflect mixed momentum. LME copper inventories dropped by 7,300 tons to 107,325 tons—the lowest in over a year and a 60% decline in the last four months—indicating tightening near-term availability.

Rupee holds steady near recent highs as Fed stays cautious, Middle East tensions persist

The Indian Rupee (INR) remains on the back foot against the United States Dollar (USD), marking its second consecutive day of weakness despite a relatively subdued Greenback. Higher Crude Oil prices and deepening tensions between Iran and Israel continue to weigh on sentiment, keeping emerging market currencies like the Rupee under pressure. The conflict between Iran and Israel has now entered its sixth day, showing no signs of de-escalation as both sides trade heavy strikes. Israeli forces have continued hitting military and suspected nuclear sites deep inside Iran, while Tehran has fired waves of missiles and drones in retaliation.

MCX

Gold	99329	-208	-0.21%
Silver	107393	-1173	-1.08%
Aluminium	245.20	-0.25	-0.10%
Copper	878.30	-1.60	-0.18%
Lead	179.30	0.35	0.20%
Nickel	1320.00	7.00	0.53%
Zinc	253.65	0.65	0.26%
Crude Oil	6449	115.00	1.82%
Naturalgas	352.70	8.10	2.35%
Bulldex	23082	-61	-0.26%
Metldex	17139	-2	-0.01%

Major Indices

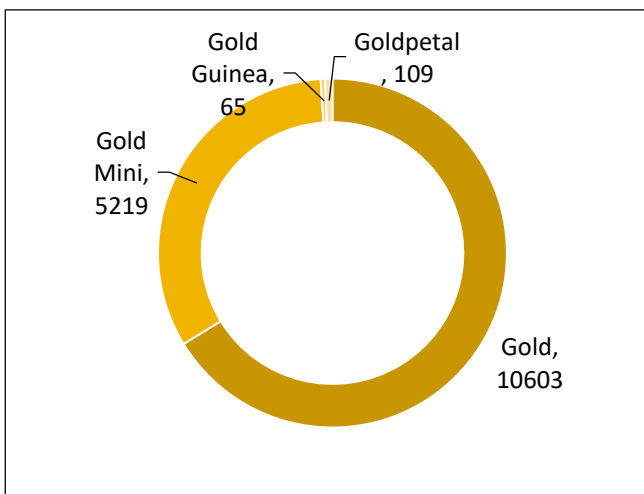
Dow Jones	42,215.00	-299	-0.70%
Nasdaq	21,964.00	7	0.04%
DAX	23,434.00	-264	-1.12%
CAC	7,684.00	-58	-0.76%
FTSE	8,830.00	-41	-0.46%
Nifty	24,882.00	29	0.11%
Sensex	81,750.00	161	0.19%
Dollar index	98.2	-0.174	-0.19%
US 10Y Treasury	4.407	0.017	0.36%



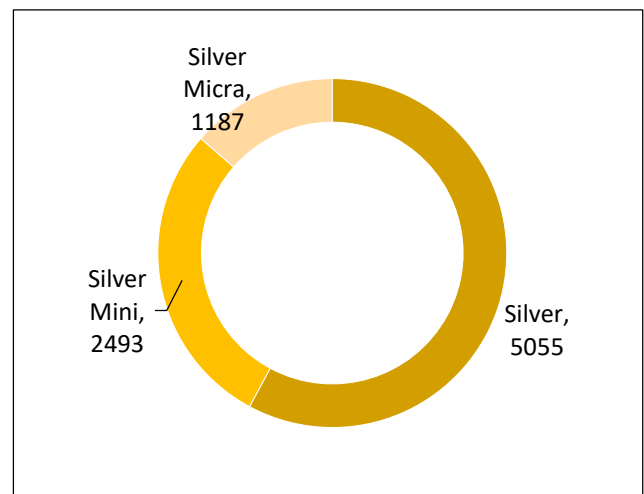
Daily Turnover in Crores

MCX	
Futures	27933
Options	93237

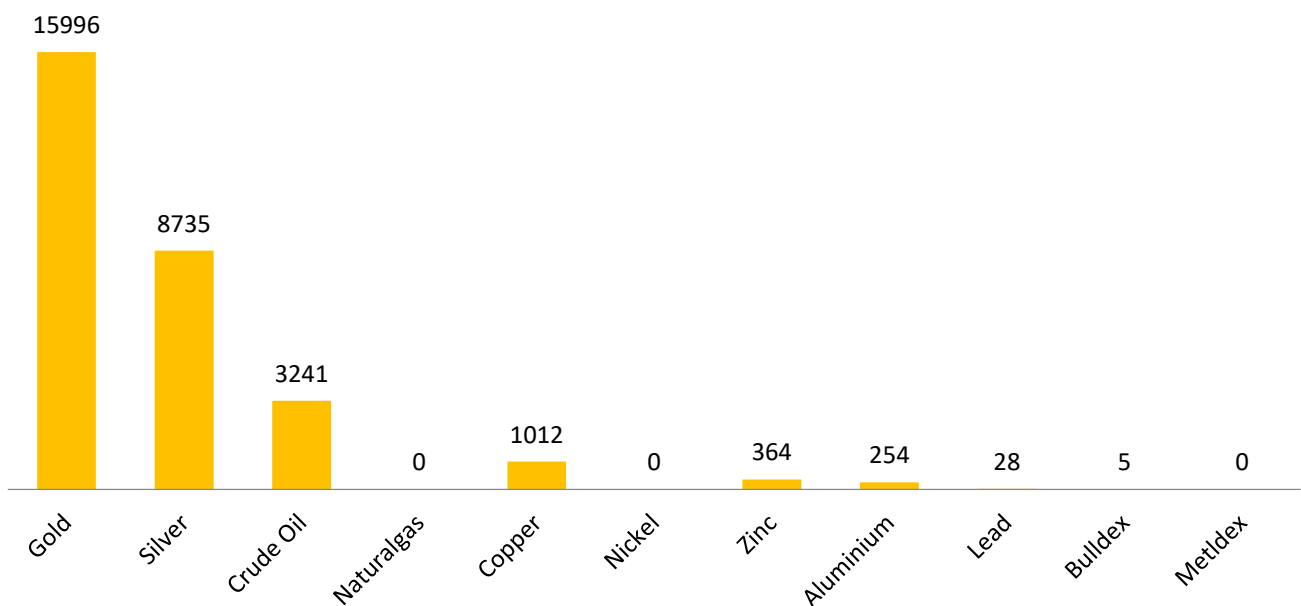
Gold Turnover 15436 Crores



Silver Turnover 15549 Crores



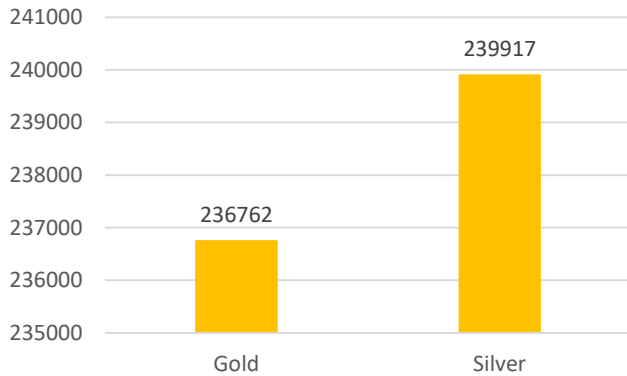
MCX Commodity Wise Turnover



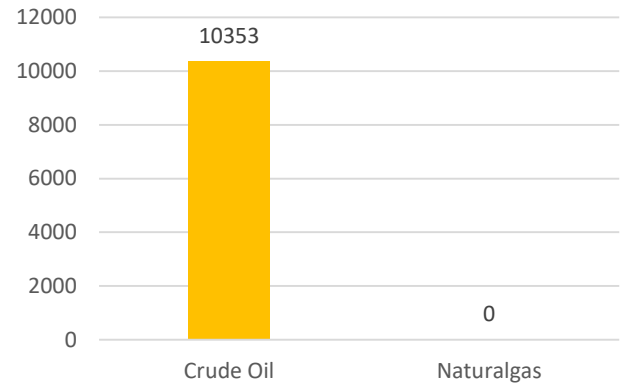


Open Interest (Lots)

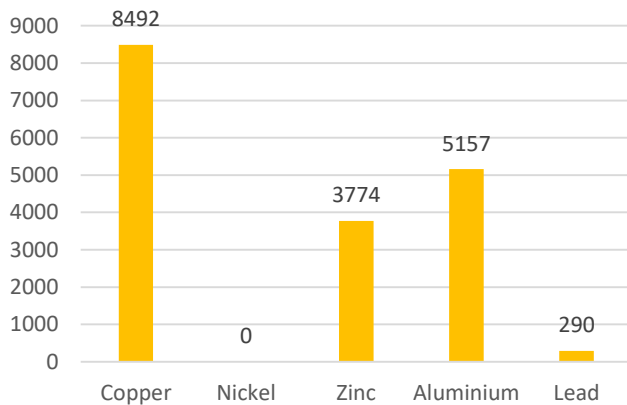
Bullions



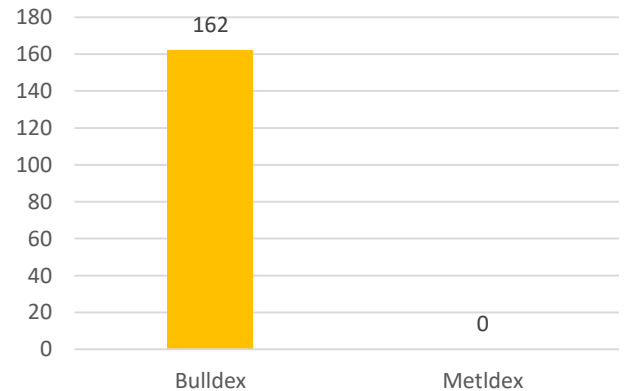
Energy



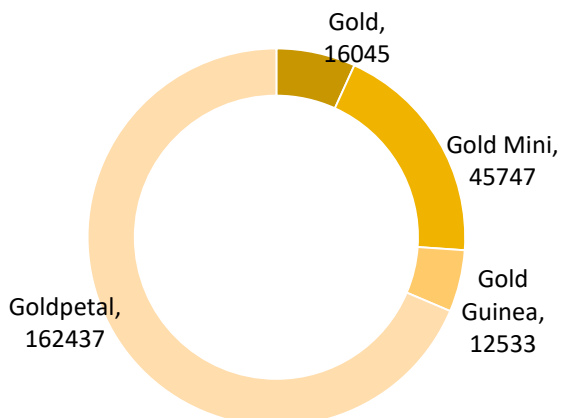
Base Metals



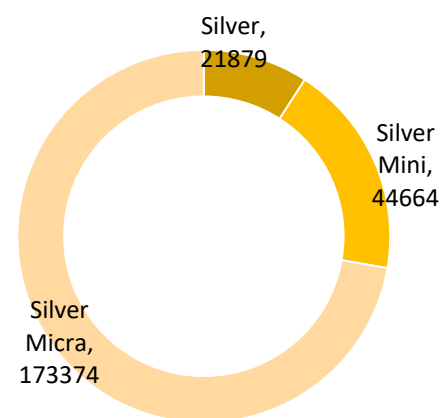
Indices



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	98300	98814	99190	99704	#####
GOLD MINI	4-Jul-25	97935	98401	98721	99187	99507
GOLDGUINEA	30-Jun-25	79055	79361	79560	79866	80065
GOLD PETAL	30-Jun-25	9903	9936	9960	9993	10017
SILVER	4-Jul-25	106050	106721	107583	108254	#####
SILVER MINI	30-Jun-25	105756	106404	107252	107900	#####
SILVER MICRA	30-Jun-25	105742	106389	107256	107903	#####
ALUMINIUM	30-Jun-25	242.7	244.0	244.7	246.0	246.7
COPPER	30-Jun-25	874.4	876.3	878.1	880.1	881.9
LEAD	30-Jun-25	178.3	178.8	179.3	179.8	180.2
NICKEL	30-Jun-25	440	880	440	880	440
ZINC	30-Jun-25	249.3	251.5	252.7	254.9	256.1
CRUDEOIL	21-Jul-25	6226	6338	6461	6573	6696
NATURALGAS	25-Jun-25	337.9	345.3	350.7	358.1	363.5
MCXBULLDEX	25-Jun-25	22634	22858	23179	23403	23724
MCXMETLDEX	23-Jun-25	5713	11426	5713	11426	5713
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	30-Jun-25	917	920	922	925	927
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 20/06/2025

Country	Currency	Time(IST)	Economic Events	Previous	Forecast	Actual	Impact
US	USD	6:00 PM	Philly Fed Manufacturing Index	-4	-1.2	-	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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