



STAT EDGE

**Commodity Monthly Research Report**  
**June 2025**

# Commodity Monthly Research Report

## Market Summary & Outlook:

- In the bullion market, behaviour remained uneven, revealing a blend of restrained and spirited activity. Spot Gold marked a barely perceptible rise, climbing by a slight 0.02%. This near-static movement points to cautious investor behaviour and reflects a broader atmosphere of market hesitation, as participants awaited clearer economic signals.
- Conversely, Spot Silver demonstrated notable strength, rallying by 1.12% in a show of relative resilience. This uptick hints at a renewed surge in demand for the white metal, possibly spurred by its dual industrial and investment appeal. The sharper advance in silver compared to gold suggests a more active engagement by speculative and institutional players alike.
- Meanwhile, currency markets exerted their influence. The U.S. dollar gained ground as market participants parsed through fresh economic data, particularly figures related to consumer expenditure, trade flows, and escalating friction in Sino-American trade relations. These developments added complexity to the market outlook. Adding further pressure to bullion, a broader recovery in risk-oriented assets, such as equities and cryptocurrencies, diverted attention away from safe-haven investments like gold. As investor confidence in higher-yielding opportunities regained momentum, precious metals, particularly gold, faced headwinds despite underlying global uncertainties.
- Crude oil prices recorded their most impressive monthly advance of the year, driven largely by growing optimism surrounding a revival in energy demand, particularly from major Asian economies. Several countries in the region have recently implemented monetary easing measures, reducing borrowing costs to stimulate domestic consumption and industrial activity. These accommodative policies have bolstered market expectations for heightened fuel usage in the months ahead, especially in transportation and manufacturing sectors.
- This bullish sentiment was further amplified by persistent geopolitical tensions across key oil-producing regions, which continue to raise concerns about potential supply disruptions. In addition, evolving trade developments, particularly those involving global supply chains and strategic partnerships, lent further support to crude benchmarks, as markets weighed their impact on long-term energy flows. The convergence of recovering demand and ongoing geopolitical uncertainty has reenergized the oil market, reinforcing its bullish trajectory as the calendar year progresses.

Monthly Commodity Performance			
Commodity	May-25	Apr-25	% Change
Spot Gold (\$/Oz)	3289.25	3288.71	0.02%
Spot Silver (\$/Oz)	32.9832	32.6164	1.12%
COMEX/ NYMEX Commodity Futures			
Comex Gold	3315.4	3347.9	-0.97%
Comex Silver	33.029	32.828	0.61%
WTI Crude	60.79	57.62	5.50%
MCX Commodity Futures			
MCX Gold	95875	95410	0.49%
MCX Silver	97015	95917	1.14%
MCX Crude	5203	4927	5.60%

## Commodity Performance and Level to Watch:

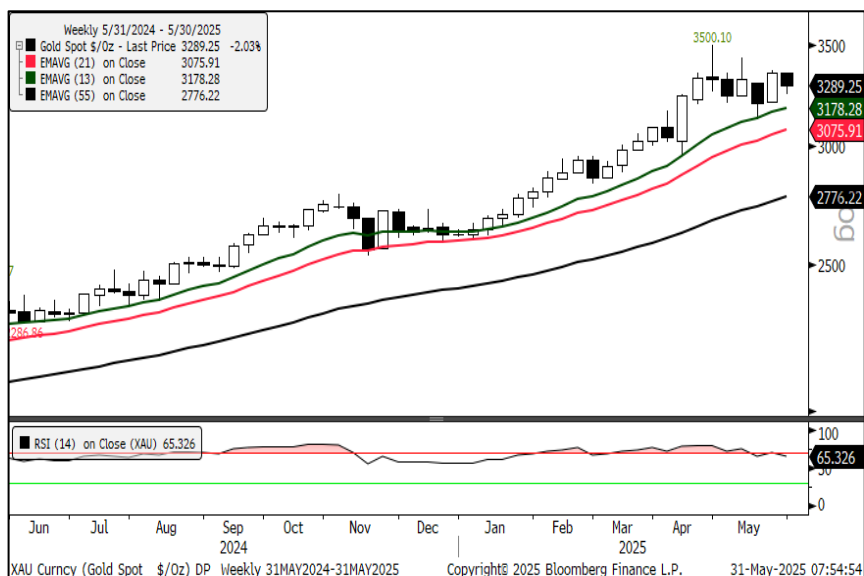
Monthly Price, Volumes and Open Interest											
Commodity	Expiry	High	Low	Close	% Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
COMEX Gold Fut	27-Aug-25	3477.3	3151	3315.4	-0.97%	317115	245871	345%	182912	175020	2218%
COMEX Silver Fut	29-Jul-25	33.915	31.78	33.03	0.61%	111156	234	0.0%	40881	-12826	-24%
WTI Crude Oil Fut	20-Jun-25	64.19	54.95	60.79	5.50%	297661	75088	34%	364089	133744	58%
MCX Gold Fut	05-Aug-25	98204	91627	95875	0.49%	13415	10369	340%	12306	10245	497%
MCX Silver Fut	04-Jul-25	99365	93273	97015	1.14%	19521	3397	21%	14638	-6719	-31%
MCX Crude Oil Fut	18-Jun-25	5437	4722	5203	5.60%	10230	6184	153%	37781	33237	731%
Monthly Support and Resistance											
Commdity	Expiry	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
COMEX Gold Fut	27-Aug-25	3314.57	2661.97	2988.27	3151.83	3478.13	3640.87	3967.17	3318.20	3257.51	51.19
COMEX Silver Fut	29-Jul-25	32.910	28.640	30.770	31.900	34.040	35.040	37.180	32.940	33.010	50.01
WTI Crude Oil Fut	20-Jun-25	59.98	41.5	50.74	55.76	65.70	69.22	78.46	60.73	62.47	47.27
MCX Gold Fut	05-Aug-25	95235	82081	88658	92267	98844	101812	108389	95739	93952	52.60
MCX Silver Fut	04-Jul-25	96551	84367	90459	93737	99829	102643	108735	96666	96972	50.30
MCX Crude Oil Fut	18-Jun-25	5121	3691	4406	4804	5519	5836	6551	5222	5370	46.20

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## Comex Spot Gold: Consolidation

Support: \$3075

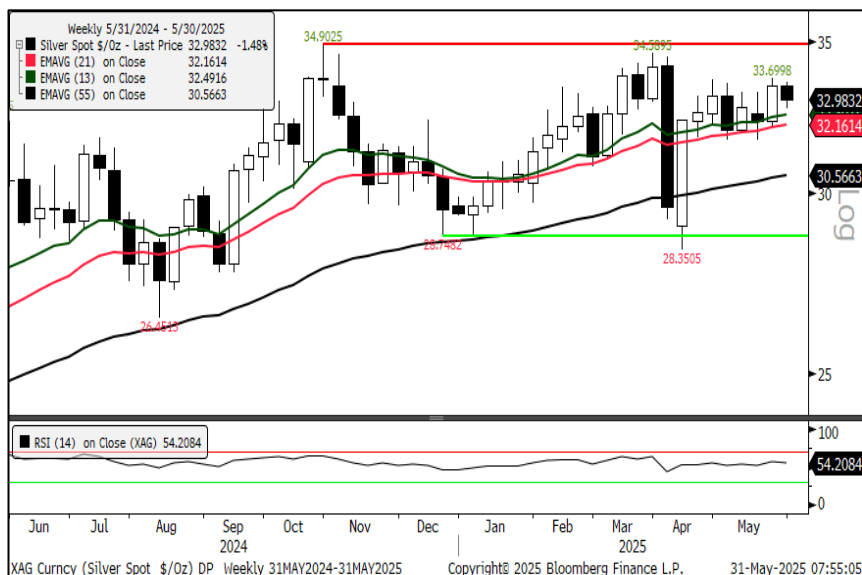
Resistance: \$3470



## Comex Spot Silver: Range

Support: \$31.10

Resistance: \$34.90



## WTI Crude Oil: Bearish

Support: \$57.10

Resistance: \$65.70



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## Comex Spot Gold

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	3.05	.06	1.24	1.71	.26	.14	1.47	.77	-1.81	1.46	-1.61	2.20
2025	6.63	2.12	9.30	5.29	.02							
2024	-1.14	.23	9.08	2.53	1.80	-.02	5.19	2.28	5.24	4.15	-3.67	-.71
2023	5.72	-5.26	7.79	1.05	-1.37	-2.21	2.38	-1.27	-4.72	7.32	2.65	1.30
2022	-1.75	6.22	1.49	-2.09	-3.14	-1.64	-2.29	-3.11	-2.95	-1.63	8.26	3.14
2021	-2.67	-6.15	-1.52	3.60	7.79	-7.17	2.49	-.03	-3.12	1.50	-.50	3.08
2020	4.74	-.22	-.54	6.93	2.60	2.93	10.94	-.41	-4.17	-.37	-5.42	6.83
2019	3.02	-.60	-1.59	-.68	1.72	7.96	.30	7.54	-3.15	2.75	-3.24	3.64
2018	3.25	-1.99	.54	-.76	-1.28	-3.54	-2.27	-1.88	-.86	2.01	.47	5.08
2017	5.51	3.12	.06	1.53	.05	-2.15	2.24	4.10	-3.15	-.65	.28	2.18
2016	5.38	10.77	-.48	4.93	-6.05	8.77	2.22	-3.13	.53	-2.94	-8.14	-2.19
2015	8.39	-5.50	-2.44	.07	.52	-1.53	-6.53	3.57	-1.75	2.42	-6.77	-.34

## Comex Spot Silver

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	2.43	-1.62	.23	1.99	2.36	-.80	4.64	-.24	-3.01	2.28	-1.37	2.69
2025	8.31	-.49	9.42	-4.31	1.12							
2024	-3.52	-1.23	10.09	5.33	15.65	-4.16	-.47	-.49	7.95	4.82	-6.24	-5.63
2023	-.94	-11.88	15.24	3.96	-6.26	-3.03	8.66	-1.23	-9.26	3.00	10.62	-5.84
2022	-3.61	8.83	1.40	-8.13	-5.39	-5.90	.39	-11.62	5.76	.72	15.81	7.93
2021	2.22	-1.18	-8.44	6.14	8.14	-6.78	-2.43	-6.26	-7.21	7.81	-4.47	2.07
2020	1.07	-7.63	-16.15	7.13	19.34	1.91	33.95	15.39	-17.44	1.81	-4.28	16.60
2019	3.65	-2.80	-3.16	-1.10	-2.40	4.94	6.20	12.98	-7.51	6.54	-5.95	4.83
2018	2.41	-5.36	-.29	-.22	.59	-1.88	-3.69	-6.33	.79	-2.78	-.31	9.08
2017	10.22	4.31	-.25	-5.75	.65	-4.01	1.17	4.47	-5.26	.38	-1.67	3.04
2016	2.97	4.56	3.54	15.61	-10.37	17.00	8.66	-8.27	2.78	-6.59	-7.81	-3.53
2015	9.79	-3.76	.36	-3.04	3.69	-6.05	-6.06	-1.04	-.73	7.09	-9.42	-1.68

## WTI Crude Oil

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	1.86	2.15	-3.54	5.82	7.24	3.55	-2.50	-1.25	.60	-.49	-2.88	2.28
2025	1.13	-3.82	2.47	-18.56	4.43							
2024	5.86	3.18	6.27	-1.49	-6.03	5.91	-4.45	-5.60	-7.31	1.60	-1.82	5.47
2023	-1.73	-2.31	-1.79	1.47	-11.32	3.75	15.80	2.24	8.56	-10.76	-6.25	-5.67
2022	17.21	8.59	4.76	4.40	9.53	-7.77	-6.75	-9.20	-11.23	8.86	-6.91	-.36
2021	7.58	17.82	-3.80	7.47	4.31	10.78	.65	-7.37	9.53	11.38	-20.81	13.64
2020	-15.56	-13.19	-54.24	-8.01	88.38	10.65	2.55	5.81	-5.61	-11.01	26.68	7.01
2019	18.45	6.38	5.10	6.27	-16.29	9.29	.19	-5.94	-1.87	.20	1.83	10.68
2018	7.13	-4.77	5.35	5.59	-2.23	10.61	-7.27	1.51	4.94	-10.84	-22.02	-10.84
2017	-1.69	2.27	-6.31	-2.51	-2.05	-4.72	8.97	-5.86	9.40	5.24	5.55	5.26
2016	-9.23	.39	13.60	19.77	6.93	-1.57	-13.93	7.45	7.92	-2.86	5.51	8.66
2015	-9.44	3.15	-4.34	25.27	1.12	-1.38	-20.77	4.41	-8.35	3.33	-10.60	-11.07

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## June 2025 Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
02 Jun	03 Jun	04 Jun	05 Jun	06 Jun
<b>China: Holiday</b> Japan, India, UK, EU, US: Mfg. PMI US: ISM Mfg. PMI, Construction Spending	China: Mfg. PMI EU: CPI US: Factory Orders, Durable Goods Orders, JOLTS Job Opening	Japan, India, UK, EU, US: Service PMI US: MBA Mortgage, ADP Employment, ISM Service, Fed Beige Book	China: Service PMI UK: Construction PMI ECB: Monetary Policy US: Trade Balance, Initial & Conti. Jobless Claims	India: Monetary Policy EU: GDP, Retail Sales US: Change in NFP, Unemployment Rate
09 Jun	10 Jun	11 Jun	12 Jun	13 Jun
Japan: GDP, Trade Balance China: CPI, PPI, Trade Balance	UK: Claimant Count US: NFIB Business Optimism	US: MBA Mortgage, CPI, Federal Budget	UK: IIP, Trade Balance India: CPI US: Initial & Conti. Jobless Claims	Japan: IIP, Capacity Utilisation EU: Trade Balance, IIP US: Uni. of Mich. Sentiment India: Trade Balance
16 Jun	17 Jun	18 Jun	19 Jun	20 Jun
China: New & Used Home Sales, Retail Sales, IIP India: WPI US: Empire Mfg.	BoJ Monetary Policy US: Retail Sales, IIP, Capacity Utilisation, NAHB Housing Index	Japan: Trade Balance UK, EU: CPI US: Housing starts, Building Permits, Initial & Conti. Jobless Claims FOMC Monetary Policy	<b>US: Holiday</b> EU: Construction Output BoE Monetary Policy	Japan: Natl CPI China: 1 & 5 Yr. LPR India: Eight Core Infra EU: Consumer Confi. US: Leading Index, Philadelphia Fed Busi. Outlook
23 Jun	24 Jun	25 Jun	26 Jun	27 Jun
Japan, India, UK, EU, US: Flash Mfg. & Service PMI US: Existing Home Sales India: BoP CA	US: Current Account, Richmond Fed Mfg. Index, Conf. Board Consumer Confidence	Japan: Leading Index US: MBA Mortgage, New Home Sales	US: Building Permits, GDP, Personal Consumption, Durable Goods Orders, Pending Homes Sales, Initial & Conti. Jobless Claims	China: Industrial Profit UK: GDP, Current Account Balance EU: Consumer Confidence US: Personal Income & Spending, Core PCE

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