STAT EDGE

Commodity Weekly Research Report

13 June 2026

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Market Summary & Outlook:

Weekly Commodity Performance			
Commodity	12-Jun-26	05-Jun-26	% Change
Gold Spot $/Oz	4219.33	4328.45	-2.52%
Silver Spot $/Oz	68.02	67.83	0.28%
COMEX/ NYMEX Commodity Futures			
COMEX Gold Fut	4238.80	4365.30	-2.90%
COMEX Silver Fut	67.97	69.10	-1.63%
WTI Crude Oil Fut	84.88	90.54	-6.25%
MCX Commodity Futures			
MCX Gold Fut	150528	155594	-3.26%
MCX Silver Fut	246186	248537	-0.95%
MCX Crude Oil Fut	8073	8614	-6.28%
LME Commodity 3 Month			
Aluminum	3535.0	3592.0	-1.59%
Copper	13698.0	13519.5	1.32%
Lead	1966.0	2005.0	-1.95%
Nickel	17830.0	18581.0	-4.04%
Tin	53752.0	52935.0	1.54%
Zinc	3584.0	3530.0	1.53%

- Gold softened as investors assessed the growing likelihood of a US-Iran diplomatic breakthrough alongside fresh economic data showing stronger US consumer sentiment and easing inflation expectations. Bullion settled marginally above $4,200 per ounce after briefly sliding to an intraweek low of $4,024. The precious metal's recent break below its 200-day moving average—a key gauge of long-term market direction—has accelerated bearish momentum this week. Selling pressure drove prices close to the $4,000-per-ounce threshold on Thursday before bargain buying sparked a rebound. Despite the recovery, gold remains on track for a second straight weekly decline.
- Market sentiment was also influenced by reports that the US and Iran could reach an interim agreement aimed at reopening the Strait of Hormuz, potentially on the sidelines of next week's G7 leaders' summit.
- According to senior officials familiar with the discussions, a senior Iranian representative signalled overnight that an agreement appears increasingly probable. The information was corroborated by a G7 official and a diplomat from outside the bloc, both of whom requested anonymity due to the sensitivity of the negotiations.
- **Exchange Traded Funds:** Investor appetite for precious metals weakened further as ETFs continued to reduce their holdings. Gold-backed ETFs shed 264,587 troy ounces in the latest trading session, marking the largest single-day outflow since April 22 and extending the streak of daily reductions to four consecutive sessions, according to data compiled by Bloomberg. The latest withdrawal brought cumulative net gold ETF sales for the year to 1.38 million ounces. Total holdings declined 1.4% year-to-date to 97.6 million ounces, the lowest level since November 28, 2025, underscoring softer investment demand amid recent price volatility. Silver-backed ETFs also recorded notable outflows, trimming holdings by 473,170 troy ounces during the session. As a result, cumulative net silver ETF sales have reached 74.8 million ounces so far this year, underscoring persistent investor liquidation across the precious metals complex.
- Oil prices extended their decline, falling to their lowest levels since the initial stages of the Iran conflict, as signs of improving crude flows through the Strait of Hormuz and growing optimism over a potential interim peace agreement eased supply concerns. WTI crude futures settled the week 6.2% lower at $84.88 per barrel, reflecting a sharp unwinding of the geopolitical risk premium that had driven prices higher during the conflict.
- Market sentiment improved after reports indicated that the US and Iran are moving closer to an agreement that could facilitate the reopening of the Strait of Hormuz, with a deal potentially being finalised on the sidelines of next week's G7 leaders' summit. However, differing statements from Washington and Tehran continue to cloud the timing and certainty of any agreement.
- Beyond diplomatic developments, the recent selloff has been reinforced by evidence that global energy markets are adapting to the disruption. The Strait of Hormuz has seen an increasing number of vessels transit the region, while satellite signal transmissions have been limited. At the same time, weaker Chinese crude imports and a surge in US exports have helped offset supply pressures, contributing to a more balanced market outlook and reducing fears of a prolonged supply shock.

Commodity Performance and Level to Watch:

Commodity	Expiry	Weekly High	Weekly Low	Weekly Close	Weekly % Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
COMEX Gold Fut	Aug-26	4388.60	4046.20	4238.80	-2.90%	264298	-856	0.00%	133392	-45914	-26%
COMEX Silver Fut	Jul-26	69.18	61.60	67.97	-1.63%	50704	-11893	-19.00%	43191	-38045	-47%
WTI Crude Oil Fut	Jun-26	95.47	83.20	84.88	-6.25%	128861	-55278	-30.00%	213252	-39651	-16%
MCX Gold Fut	Aug-26	155451	146444	150528	-3.26%	8998	191	2.00%	5147	-1862	-27%
MCX Silver Fut	Jul-26	251001	230493	246186	-0.95%	11371	-944	-8.00%	9401	-6460	-41%
MCX Crude Oil Fut	Jun-26	9130	7910	8073	-6.28%	10448	-124	-1.00%	67112	9605	17%

Commodity	Expiry	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	10 DMA	20 DMA	RSI
COMEX Gold Fut	Aug-26	4224.53	3539.73	3882.13	4060.47	4402.87	4566.93	4909.33	4453.76	4633.22	34.81
COMEX Silver Fut	Jul-26	66.25	51.08	58.66	63.32	70.90	73.83	81.42	73.03	76.02	38.95
WTI Crude Oil Fut	Jun-26	87.85	63.31	75.58	80.23	92.50	100.12	112.39	93.36	91.96	39.26
MCX Gold Fut	Aug-26	150808	132794	141801	146164	155171	159815	168822	158121	156846	35.60
MCX Silver Fut	Jul-26	242560	201544	222052	234119	254627	263068	283576	261664	257809	41.90
MCX Crude Oil Fut	Jun-26	8371	5931	7151	7612	8832	9591	10811	8882	8774	40.70

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Technical Analysis:

COMEX Spot Gold View:

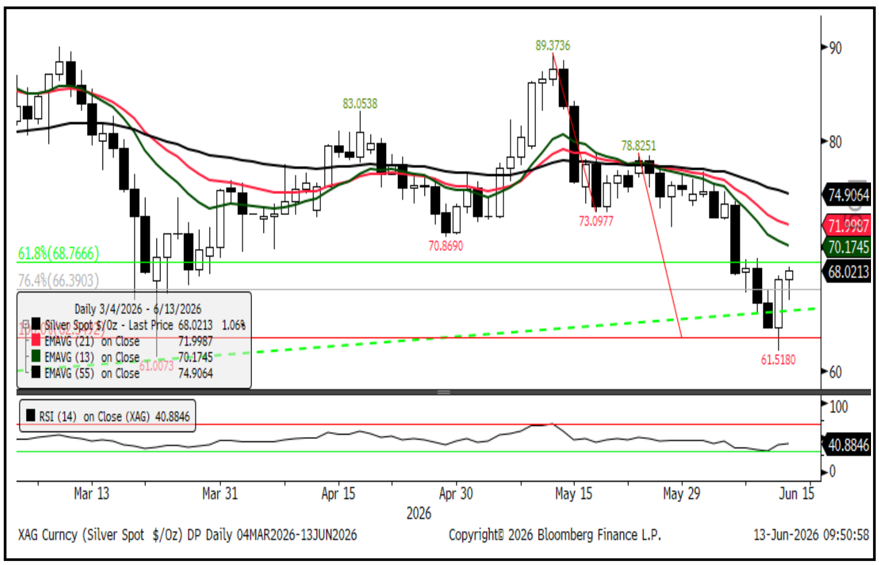
- Trend: Down
- Below Major Moving Averages
- Higher Highs and Lows
- Momentum: RSI rebounded from an oversold level
- Supt.: $4024
- Resi. : $4410

View: Short Covering

COMEX Spot Silver View:

- Trend: Down
- Took Support at 100% extension
- Lower Highs and Lows
- Momentum: RSI rebounded from an oversold level
- Supt.: $73.10
- Resi. : $61.50

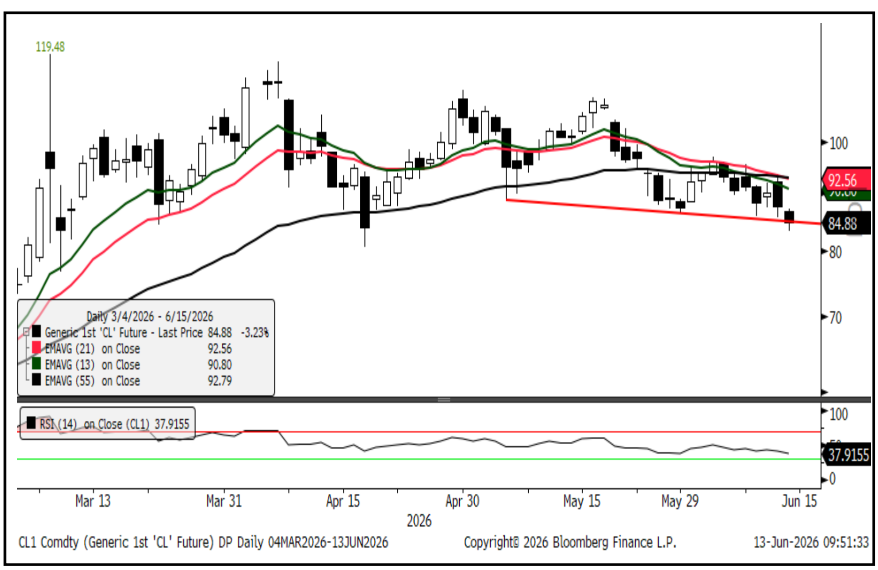
View: Short Covering



WTI Crude Oil View:

- Trend: Down
- Downward-sloping trendline support broken
- Lower Highs and Lows
- Momentum: RSI heading down
- Supt.: $79
- Resi. : $93

View: Negative



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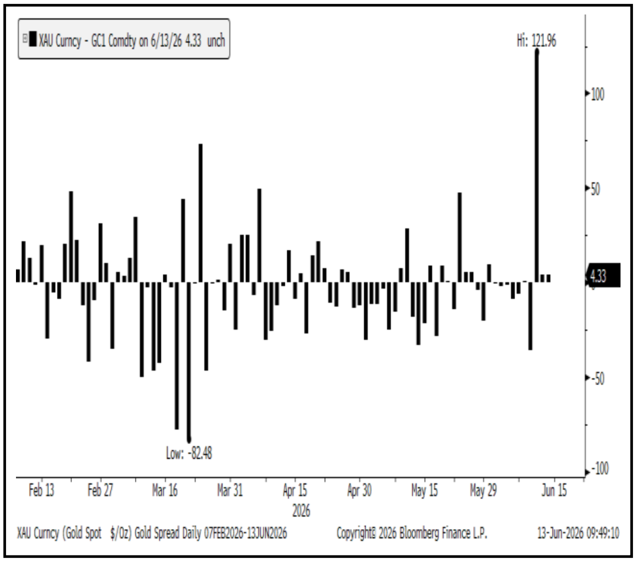
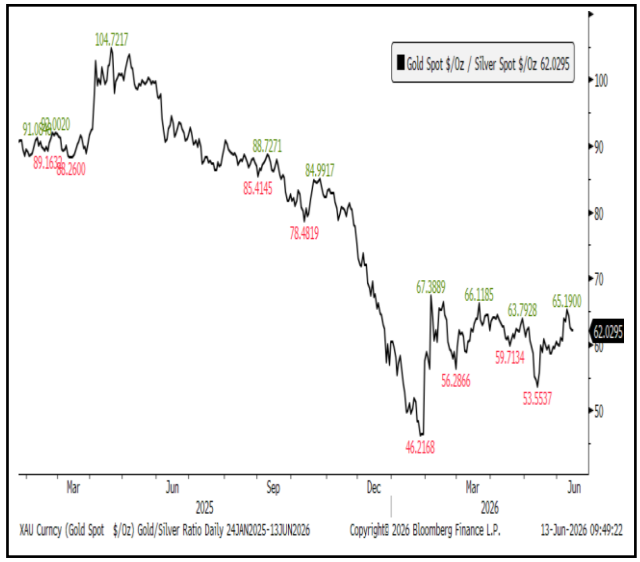
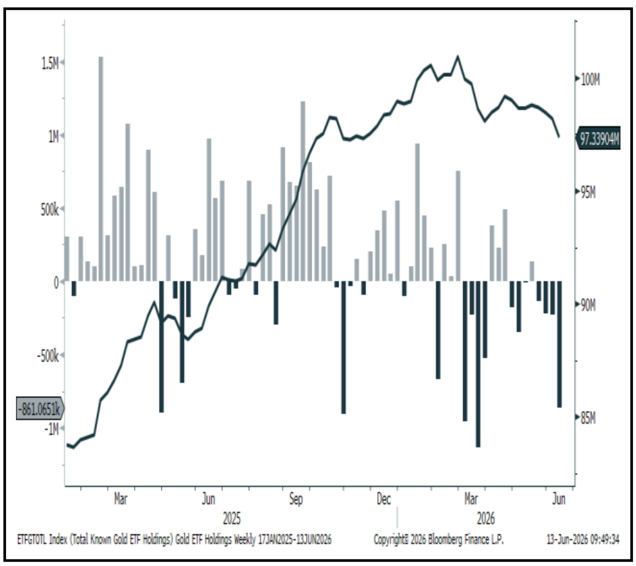
Comex Gold Spot vs Future (Basis)



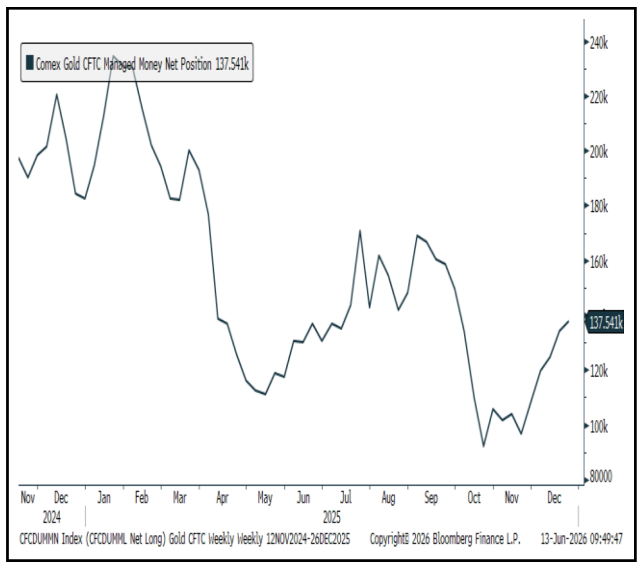
Ratio Chart: Comex Gold to Comex Silver



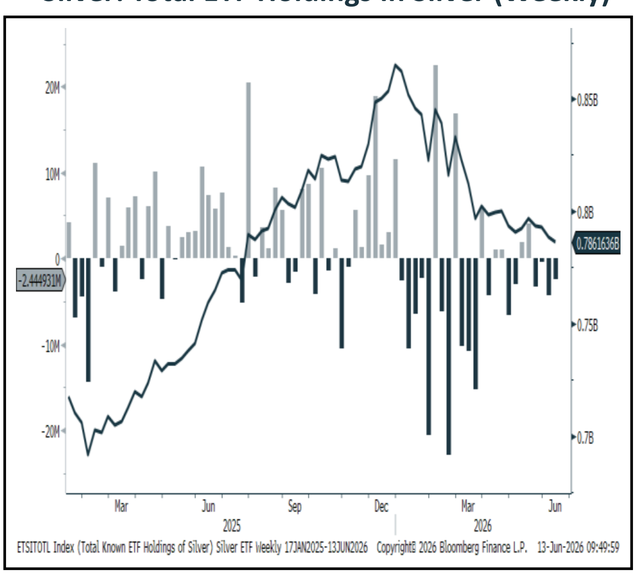
Gold: Total ETF Holdings (Weekly)



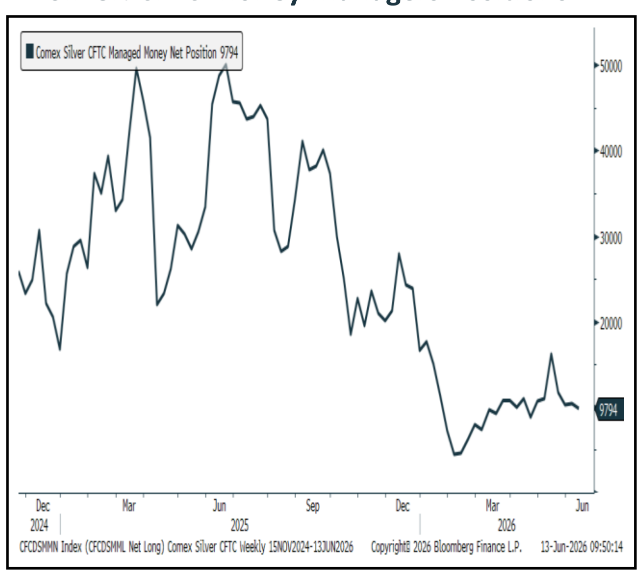
Gold: CFTC Money Managers Positions



Silver: Total ETF Holdings in Silver (Weekly)



Silver: CFTC Money Managers Positions



Economic Calendar						
Date	**Time**	**Country**	**Event**	**Period**	**Survey**	**Prior**
15-Jun	12:00	India	Wholesale Prices YoY	May	9.50%	--
	14:30	EC	Industrial Production WDA YoY	Apr	0.40%	-2.10%
	14:30	EC	Trade Balance SA	Apr	--	3.5b
	18:00	US	Empire Manufacturing	Jun	13.2	19.6
	18:45	US	Industrial Production MoM	May	0.30%	0.70%
	18:45	US	Manufacturing Production MoM	May	0.30%	0.60%
	18:45	US	Capacity Utilization	May	76.20%	76.10%
	19:30	US	NAHB Housing Market Index	Jun	37	37
		India	Trade Balance	May	-$27000m	-$28383m
16-Jun	07:00	China	New Home Prices MoM	May	--	-0.19%
	07:00	China	Used Home Prices MoM	May	--	-0.23%
	07:30	China	Retail Sales YoY	May	-0.20%	0.20%
	07:30	China	Industrial Production YoY	May	4.30%	4.10%
	14:30	EC	ZEW Survey Expectations	Jun	--	-9.1
	17:45	US	ADP Weekly Employment Change	30-May	--	29.000k
	18:00	US	Housing Starts	May	1430k	1465k
	18:00	US	Building Permits	May P	1420k	1423k
		Japan	BOJ Target Rate	16-Jun	1.00%	0.75%
17-Jun	05:20	Japan	Trade Balance	May	-¥547.6b	¥299.3b
	11:30	UK	CPI YoY	May	3.00%	2.80%
	14:00	UK	House Price Index YoY	Apr	--	0.00%
	14:30	EC	CPI YoY	May F	3.20%	3.20%
	16:30	US	MBA Mortgage Applications	12-Jun	--	10.80%
	19:30	US	Pending Home Sales MoM	May	1.00%	1.40%
	23:30	US	FOMC Rate Decision (Upper Bound)	17-Jun	3.75%	3.75%
	23:30	US	FOMC Rate Decision (Lower Bound)	17-Jun	3.50%	3.50%
18-Jun	11:30	UK	Claimant Count Rate	May	--	4.40%
	11:30	UK	Jobless Claims Change	May	--	26.5k
	13:30	EC	ECB Current Account SA	Apr	--	14.9b
	14:30	EC	Construction Output YoY	Apr	--	-1.20%
	16:30	UK	Bank of England Bank Rate	18-Jun	3.75%	3.75%
	18:00	US	Initial Jobless Claims	13-Jun	225k	229k
	18:00	US	Philadelphia Fed Business Outlook	Jun	10	-0.4
	18:00	US	Continuing Claims	06-Jun	1785k	1795k
	19:30	US	Leading Index	May	0.10%	0.10%