



Daily Commodity Trend

01 July 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures slipped to around \$64.9 per barrel on Tuesday, extending losses for a second day amid concerns of oversupply as OPEC+ plans to boost output. The group is expected to raise production by 411,000 bpd in August, totaling a 1.78 million bpd increase this year—over 1.5% of global demand.
- Geopolitical The decision, seen as both a correction for overproducers and a strategic move by Saudi Arabia to regain market share, weighed on prices. Easing geopolitical tensions and weak manufacturing data from China further dampened demand expectations.

Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	96075.00	0.63%
COMEX Gold \$	3328.75	0.64%
MCX Silver	105449.00	0.21%
COMEX Silver \$	35.95	-0.14%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	248.80	0.51%
LME Aluminium \$	2601.65	0.11%
MCX Copper	894.60	1.40%
LME Copper \$	5.04	-0.32%
MCX Lead	180.65	0.14%
MCX Zinc	258.35	-0.58%
LME Zinc \$	2726.75	-0.94%

Energy

Energy	Close	% Change
MCX Crude Oil	5581.00	-0.36%
Brent Oil \$	66.50	-0.14%
MCX Natural Gas	295.10	-7.41%
NYMEX Natural Gas \$	3.44	-0.41%

Technical View – MCX Gold



Gold rose to around \$3,310 per ounce on Tuesday, supported by a weaker US dollar and expectations of Fed rate cuts. Market uncertainty over US fiscal policy and global trade tensions also boosted safe-haven demand. On the technical front, MCX Gold has re-entered the consolidation range after a false breakout attempt. The broader trend remains neutral, with the immediate trend turning down. The 10- and 20-day EMAs are expected to act as resistance for now. MCX Gold is expected to touch the 91,700–91,500 levels. However, the risk-reward ratio is currently not favorable for either buying or shorting MCX Gold. Any rally toward 97360 levels can be used as an opportunity to short MCX Gold.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Silver	04-Jul	Sell at	106500	105200	107150
MCX Crude Oil	21-Jul	Buy at	5590	5750	5560
MCX Copper	31-Jul	Buy at	887	895	885

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Jul-25	5581	5502	5541	5593	5632	5684
NATURAL GAS	28-Jul-25	295	280	288	302	309	323
ALUMINI	30-Jun-25	249	258	253	260	255	261
ALUMINIUM	30-Jun-25	249	258	253	260	255	262
COPPER	30-Jun-25	895	873	884	886	897	900
GOLD	05-Aug-25	96075	95074	95575	95880	96381	96686
GOLDM	04-Jul-25	95678	94420	95049	95407	96036	96394
LEAD	31-Jul-25	181	180	180	181	181	181
LEADMINI	31-Jul-25	181	179	180	181	181	182
MENTHAOIL	31-Jul-25	922	912	917	922	927	932
ZINC	31-Jul-25	258	256	257	259	260	262
SILVER	04-Jul-25	105449	104362	104905	105348	105891	106334



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