



# Daily Commodity Trend

02 June 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures dipped 0.2% to settle at \$60.80 per barrel on Friday, marking a weekly loss of over 1% amid mounting trade tensions and supply concerns. Market jitters intensified after President Trump accused China of breaching a recent tariff truce, adding uncertainty ahead of the OPEC+ meeting. The group is set to decide July output levels, with speculation of a production increase beyond the agreed 411,000 barrels per day.
- Offering Reports suggest that key producers like Saudi Arabia and Russia are advocating for a larger output hike to regain market share and enforce discipline among overproducing members. Kazakhstan's reluctance to limit output has further strained the coalition's unity. The potential for additional barrels entering the market has already pressured prices, raising fears of oversupply.

Source: TRADING ECONOMICS

## Technical View – MCX Gold



## Precious Metals

Precious Metals	Close	% Change
MCX Gold	94644.00	-0.78%
COMEX Gold \$	3315.40	-0.85%
MCX Silver	97015.00	-0.83%
COMEX Silver \$	33.18	-1.16%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	236.45	0.51%
LME Aluminium \$	2446.40	-0.16%
MCX Copper	860.95	1.40%
LME Copper \$	4.70	0.02%
MCX Lead	177.85	-0.20%
MCX Zinc	251.00	-1.30%
LME Zinc \$	2636.20	-1.44%

## Energy

Energy	Close	% Change
MCX Crude Oil	5203.00	-0.23%
Brent Oil \$	62.78	-0.90%
MCX Natural Gas	296.40	-1.00%
NYMEX Natural Gas \$	3.45	-2.13%

Gold prices held at \$3,300 per ounce on Friday, poised for a 2% weekly drop as strong U.S. economic data reduced safe-haven demand. Better-than-expected income data supported the Fed's stance on keeping rates higher for longer, raising bullion's opportunity cost. Meanwhile, renewed U.S.-China trade tensions added some market caution. On the technical front, MCX Gold is trading sideways with no clear trend. The daily chart structure remains slightly weak with lower High and lower low and weakness in EMA. With support at 92,071 and resistance at 97,400–99,000. Traders are advised to avoid fresh investments at current levels. The key resistance zone of 97,400–99,000 can be used to sell gold, targeting 92,300. Any close above 99,500 will warrant a re-evaluation.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX GOLD	05-Jun	Sell at	94900	93380	95380
MCX CRUDE OIL	18-Jun	Buy at	5185	5388	5126

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Jun-25	5203	5050	5127	5208	5285	5366
NATURAL GAS	25-Jun-25	296	288	292	299	303	310
ALUMINI	30-Jun-25	237	254	245	256	247	257
ALUMINIUM	30-Jun-25	236	253	245	256	247	258
COPPER	30-Jun-25	861	862	861	875	875	889
GOLD	05-Jun-25	94644	93901	94273	94771	95143	95641
GOLDM	05-Jun-25	94712	94001	94357	94773	95129	95545
LEAD	30-Jun-25	178	177	177	178	178	179
LEADMINI	30-Jun-25	178	178	178	178	178	179
MENTHAOIL	30-Jun-25	913	906	910	914	917	921
ZINC	30-Jun-25	251	247	249	252	254	256
SILVER	04-Jul-25	97015	95962	96488	97269	97795	98576



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