



# Daily Commodity Trend

03 June 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures rose 2.8% to close at \$62.80 per barrel on Monday, after OPEC+ announced a gradual production increase that eased concerns of a sharp supply jump. The group, led by Saudi Arabia, confirmed a July output boost of 411,000 barrels per day—its third straight month of steady increases. This measured approach helped reassure markets and support prices.
- Additional support came as the US rig count fell for the fifth consecutive week in May, hitting its lowest level since 2021. Although global supply is rising, falling US production and a consistent OPEC+ strategy are helping stabilize the market. Crude remains down over 12% year-to-date, but some producers caution that sustained low prices could eventually lead to tighter supply.

Source: TRADING ECONOMICS

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	96924.00	2.41%
COMEX Gold \$	3401.85	0.14%
MCX Silver	101011.00	4.12%
COMEX Silver \$	34.81	0.34%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	238.55	0.51%
LME Aluminium \$	2474.55	1.15%
MCX Copper	867.85	1.40%
LME Copper \$	4.83	-0.53%
MCX Lead	178.55	0.39%
MCX Zinc	254.40	1.35%
LME Zinc \$	2687.85	-0.37%

## Energy

Energy	Close	% Change
MCX Crude Oil	5375.00	3.31%
Brent Oil \$	65.08	-0.03%
MCX Natural Gas	314.70	6.17%
NYMEX Natural Gas \$	3.75	0.08%

## Technical View – MCX Gold



Gold prices rose 2.5% to over \$3,370 per ounce, hitting a three-week high amid rising geopolitical and economic tensions. A weaker dollar and renewed US-China trade frictions boosted demand. The escalating Russia-Ukraine conflict also added to market uncertainty ahead of key global events. On the technical front, MCX Gold is trading sideways with no clear trend, with support at 92,071 and resistance at 97,400–99,000. However, yesterday's candlestick is a bullish Marubozu, indicating a continuation of upward momentum in the next trading session. MCX Gold will likely face resistance in the 97,400–99,000 zone. 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 COPPER	30-Jun	Sell at	94900	93380	95380
MCX CRUDE OIL	18-Jun	Sell at	867	862-860	869
MCX LEAD	30-Jun	Buy at	178	178.50-179	177

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Jun-25	5375	5153	5264	5361	5472	5569
NATURAL GAS	25-Jun-25	315	293	304	311	322	329
ALUMINI	30-Jun-25	239	254	247	256	248	258
ALUMINIUM	30-Jun-25	239	254	246	256	248	258
COPPER	30-Jun-25	868	864	866	878	879	891
GOLD	05-Jun-25	96924	94575	95749	96375	97549	98175
GOLDM	05-Jun-25	96882	94435	95659	96319	97543	98203
LEAD	30-Jun-25	179	177	178	178	179	179
LEADMINI	30-Jun-25	179	177	178	178	179	180
MENTHAOIL	30-Jun-25	901	893	897	904	908	915
ZINC	30-Jun-25	254	249	251	253	256	258
SILVER	04-Jul-25	101011	95737	98374	99759	102396	103781



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