



Daily Commodity Trend

04 August 2025

Commodity Insight

Crude Oil:

- WTI crude futures slipped below \$67 per barrel on Monday, extending losses for a third session after OPEC+ announced a 547,000 bpd output hike for September. The move aims to reclaim market share amid potential disruptions linked to Russian supply.
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Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	98787.00	0.71%
COMEX Gold \$	3340.42	-0.24%
MCX Silver	110258.00	0.26%
COMEX Silver \$	36.68	-0.09%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	249.60	0.51%
LME Aluminium \$	2565.55	-1.60%
MCX Copper	879.70	1.40%
LME Copper \$	4.42	-0.24%
MCX Lead	179.25	-0.14%
MCX Zinc	262.00	-1.34%
LME Zinc \$	2763.25	-0.10%

Energy

Energy	Close	% Change
MCX Crude Oil	5887.00	-2.73%
Brent Oil \$	71.72	-0.15%
MCX Natural Gas	270.30	-0.55%
NYMEX Natural Gas \$	3.09	-0.39%

Technical View – MCX Gold



Gold surged nearly 2% to over \$3,350/oz as weak US jobs data boosted expectations of a September Fed rate cut. Meanwhile, Trump escalated trade tensions with new tariffs of up to 41% on non-trade-deal nations and rerouted goods. On the technical front, MCX Gold has picked up momentum on the daily chart. In the last two sessions, it has found good support around the short-term EMAs. The previous candlestick indicates positive momentum in the upcoming session; however, the broader trend remains neutral. Currently, support is placed at 98,600–98,300 and resistance at 99,800–100,400. Since the immediate trend is positive, traders can consider buying MCX Gold within the 98,600–98,300 range for a target of 99,800–100,400. Any close below 98,150 will warrant a review of the current view.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Crude oil	19-Aug	Buy at	5850	6083-6150	5800
MCX Gold	05-Aug	Buy at	98570	99700	98150

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Aug-25	5887	5703	5795	5942	6034	6181
NATURAL GAS	26-Aug-25	270	264	267	270	274	277
ALUMINI	31-Jul-25	250	258	254	260	256	262
ALUMINIUM	31-Jul-25	250	258	254	260	256	262
COPPER	31-Jul-25	880	868	874	881	887	895
GOLD	05-Aug-25	98787	97115	97951	98536	99372	99957
GOLDM	05-Aug-25	98756	96917	97837	98419	99339	99921
LEAD	29-Aug-25	179	179	179	179	180	180
LEADMINI	29-Aug-25	179	179	179	179	180	180
MENTHAOIL	29-Aug-25	926	917	922	927	931	936
ZINC	29-Aug-25	262	258	260	263	265	267
SILVER	05-Sep-25	110258	108237	109247	110124	111134	112011



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