

Silver Futures - 1D-MCX

O 95,189 H 95,420 L 93,804 C 94,064 -665 (-0.70%) Vol 11.06 K

94,064 SELL 0 94,064 BUY

5

97,248
97,248
95,934
94,064
92,000
90,000
88,746
85,000
82,000
80,000

TradingView

Dec 2025 Feb Mar Apr May Jun

1D 5D 1M 3M 6M YTD 1Y 5Y All

18:07:00 UTC-5:30 B-40J SET

Technical View – MCX Gold



Gold hovered around \$3,250/oz on Friday, heading for its worst week in over two months as easing trade tensions reduced safe-haven demand. Hopes of U.S.-China trade talks, along with President Trump's positive remarks on potential deals with India, Japan, and South Korea, weighed on prices. Meanwhile, U.S. GDP contracted in Q1 and the March PCE index remained flat. Markets now await the U.S. nonfarm payrolls report for further clues on the Federal Reserve's policy direction. On the technical front, MCX Gold has experienced continued selling from its all-time high levels over the past two weeks, accompanied by heavy volumes. In fact, MCX Gold witnessed its highest trading volumes in the last three years on both monthly and weekly charts. This heavy-volume selling is considered bearish and may signal a potential long-term trend reversal. However, other technical indicators still suggest an ongoing uptrend with bullish momentum. While early signs of weakness are visible, further confirmation is needed before validating a trend change. Investors are advised to book partial profits and avoid initiating fresh long positions in MCX Gold at this stage. Currently, resistance is placed at 93,380–94,150, while support levels are seen at 92,150, 91,480, 90,300, and 89,500.



Weekly Commodity Trend

05 May 2025

Technical View – MCX Natural Gas



U.S. natural gas futures rose above \$3.50/MMBtu, heading for a 15% weekly gain, driven by a drop in output and record LNG exports. Production fell to a two-month low of 102.6 bcf, while April LNG exports averaged a record 16.0 bcf. Despite warmer-than-normal forecasts, mild weather and high output could lead to record storage injections. The EIA reported a 107 bcf storage build last week, bringing levels close to seasonal norms. On the technical front, MCX Natural Gas formed a strong green Marubozu candlestick pattern on the weekly chart, breaking its four-week losing streak to close in positive territory. It also ended the week near key resistance levels. The bullish Marubozu pattern on the weekly timeframe, along with renewed strength on the daily chart, indicates the potential for continued upward momentum in the coming sessions. The current setup offers a favorable risk-to-reward ratio for traders. Support is currently placed at 298–292, while resistance is seen at 311, 325, 338, and 350. Traders can consider buying MCX Natural Gas near or above support levels for targets of 311, 325, and 338. Any close below 292 on a 2-hour timeframe should serve as a stop-loss for this view.

Technical View – MCX Lead



Technically, MCX Lead has shown range-bound movement for the last 2.9 years. On the lower side, it has found strong support at the 173 level, while resistance is placed at 190 on the upper side of the range. The current setup provides an extremely favorable risk-reward ratio for the bulls, as the price is hovering near support levels. The RSI is comfortably placed at 44, indicating a neutral stance—neither very weak nor very strong. Traders should consider taking advantage of this opportunity. One can buy MCX Lead near the support levels of 174/173, targeting 178/181 in the immediate term and 190 in the long term. Any close below 172 should act as a stop-loss for the current view.



Weekly Commodity Trend

05 May 2025

Economic Data & Events

Date	Country	Economic event
05 May 2025	US	ISM Services PMI
06 May 2025	US	Balance of trade
07 May 2025	US	API Crude Oil Stock Change
07 May 2025	GB	S&P Global Construction PMI
07 May 2025	US	MBA 30-Year Mortgage Rate
07 May 2025	US	EIA Crude Oil Stocks Change
07 May 2025	US	EIA Gasoline Stock Change
07 May 2025	US	Fed Interest Rate Decision
08 May 2025	JP	BoJ Monetary Policy Meeting Minutes
08 May 2025	GB	BoE Interest Rate Decision
08 May 2025	GB	BoE Monetary Policy Report
08 May 2025	US	Initial Jobless Claims
08 May 2025	US	Non Farm Productivity QoQ Prel
09 May 2025	CN	Balance of trade
10 May 2025	CN	Inflation Data



Weekly Commodity Trend

05 May 2025

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