



# Daily Commodity Trend

07 August 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures fell 1.2% to \$64.3 per barrel on Wednesday, marking a fifth straight loss and a six-week low. Prices had initially risen on supply concerns after Trump imposed a 25% tariff on Indian goods over Russian oil imports.
- Gains faded after U.S. Secretary of State Marco Rubio hinted at potential Russia sanctions, adding market uncertainty. Additional pressure came from expectations of increased supply from OPEC+, as traders await clarity on sanctions and tariffs.

Source: TRADING ECONOMICS

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	101262.00	-0.07%
COMEX Gold \$	3433.95	0.02%
MCX Silver	113655.00	0.13%
COMEX Silver \$	37.98	0.21%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	255.00	0.51%
LME Aluminium \$	2624.35	2.20%
MCX Copper	883.40	1.40%
LME Copper \$	4.41	-0.04%
MCX Lead	180.85	0.47%
MCX Zinc	268.20	1.19%
LME Zinc \$	2795.85	1.28%

## Energy

Energy	Close	% Change
MCX Crude Oil	5713.00	-0.61%
Brent Oil \$	66.96	-1.01%
MCX Natural Gas	270.50	1.69%
NYMEX Natural Gas \$	3.09	-0.16%

## Technical View – MCX Gold



Gold dipped to around \$3,370/oz on Wednesday but stayed near a two-week high amid rising expectations of a Fed rate cut driven by weak U.S. economic data. Support also came from Trump's new tariffs and concerns over Fed independence after Governor Kugler's resignation. On the technical front, MCX Gold has picked up momentum on the daily chart. It is trading near all-time high levels, above the short-term EMAs, forming higher highs with the RSI above 60. All these indicate strong bullish momentum. Currently, support is placed at 101,332–99,950 and resistance is expected around 102,500. Since the overall trend is bullish, traders can consider buying MCX Gold within the 101,332–99,939 range for a target of 102,500.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Crude oil	19-Aug	Buy at	5713	6159	5500
MCX Silver	05-Sep	Buy at	112826	115200	111400
MCX Copper	29-Aug	Sell at	887	880-875	890

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Aug-25	5713	5568	5640	5753	5825	5938
NATURAL GAS	26-Aug-25	271	255	263	267	275	279
ALUMINI	29-Aug-25	255	260	257	262	259	263
ALUMINIUM	29-Aug-25	255	260	257	262	259	264
COPPER	29-Aug-25	883	869	876	883	890	896
GOLD	03-Oct-25	101262	100413	100837	101085	101509	101757
GOLDM	05-Sep-25	100687	99902	100295	100547	100940	101192
LEAD	29-Aug-25	181	179	180	181	181	182
LEADMINI	29-Aug-25	181	179	180	180	181	181
MENTHAOIL	29-Aug-25	945	938	942	946	949	953
ZINC	29-Aug-25	268	263	266	267	270	271
SILVER	05-Sep-25	113655	112394	113025	113456	114087	114518



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