WAY2WEALTH

Daily Commodity Trend

07 October 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures hovered around $61.7 per barrel on Tuesday, extending gains after OPEC+ announced a smaller-than-expected output hike of 137,000 bpd for November, matching October's level. The move was seen as cautious amid rising Venezuelan exports, resumed Kurdish flows, and unsold Middle Eastern barrels adding to global supply pressures.

- At the same time, prices found some support from supply risks after Ukraine's attack on Russia's Kirishi refinery halted its top unit, tightening regional availability. Still, weak demand fundamentals expected in the fourth quarter continue to limit further upside in the market.

Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	120249.00	1.81%
COMEX Gold $	3981.32	0.13%
MCX Silver	147519.00	1.22%
COMEX Silver $	48.27	-0.37%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	261.35	0.51%
LME Aluminium $	2720.25	0.33%
MCX Copper	989.15	1.40%
LME Copper $	5.04	-0.01%
MCX Lead	183.05	-0.57%
MCX Zinc	293.20	-0.49%
LME Zinc $	3008.15	0.04%

Energy

Energy	Close	% Change
MCX Crude Oil	5491.00	0.96%
Brent Oil $	65.56	0.06%
MCX Natural Gas	300.00	0.57%
NYMEX Natural Gas $	3.38	-0.82%

Technical View – MCX Gold

Gold hovered near $3,960 per ounce on Tuesday, close to record highs, as economic uncertainty, political turmoil, and expectations of further U.S. rate cuts boosted safe-haven demand. The metal has surged 50% this year, supported by Fed easing bets, central bank buying, strong ETF inflows, and a weaker dollar. On the technical front, MCX Gold continues to make fresh all-time highs, with the trend remaining bullish across multiple timeframes. The RSI indicates strong bullish momentum, and prices are walking the upper Bollinger Band — a sign of very strong upward strength. There are no signs of weakness on the charts at present. Immediate support is placed at 118,900, while resistance is seen at 120,600–122,050–124,500. **Since the overall trend is bullish, traders can consider buying MCX Gold near 118,900 for targets of 120,600, 122,050, and 124,500. Any drop below 116,780 will warrant a stoploss.**

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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Natural Gas	28-Oct	Buy near	300	309-315	294
MCX Crude Oil	20-Oct	Buy near	5491	5580-5630	5429

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	20-Oct-25	5491	5392	5441	5486	5535	5580
NATURAL GAS	28-Oct-25	300	290	295	302	307	315
ALUMINI	31-Oct-25	261	262	262	264	264	266
ALUMINIUM	31-Oct-25	261	262	262	264	264	266
COPPER	31-Oct-25	989	905	947	918	960	931
GOLD	05-Dec-25	120249	118216	119233	119916	120933	121616
GOLDM	05-Nov-25	119524	117285	118404	119099	120218	120913
LEAD	31-Oct-25	183	182	182	183	184	185
LEADMINI	31-Oct-25	183	182	183	184	184	185
MENTHA OIL	31-Oct-25	948	933	940	950	957	967
ZINC	31-Oct-25	293	291	292	294	296	298
SILVER	05-Dec-25	147519	145486	146502	147240	148256	148994

Research Desk

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