



Daily Commodity Trend

08 July 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures rose 1.4% to \$67.90 per barrel on Monday, rebounding despite a larger-than-expected OPEC+ output hike of 548,000 bpd in August. Nearly 80% of prior voluntary cuts are set to return, mainly from Saudi Arabia, amid a stable economic outlook.
- Saudi Arabia raised its Arab Light crude price for Asia to a four-month high, signaling confidence in demand. However, uncertainty over upcoming US tariffs, set to begin August 1, continues to cloud the oil market's outlook for the second half of 2025.

Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	97270.00	0.29%
COMEX Gold \$	3344.52	0.05%
MCX Silver	108321.00	-0.10%
COMEX Silver \$	36.94	0.09%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	247.45	0.51%
LME Aluminium \$	2569.65	-1.00%
MCX Copper	889.30	1.40%
LME Copper \$	5.03	0.43%
MCX Lead	180.70	-0.41%
MCX Zinc	254.30	-0.93%
LME Zinc \$	2695.15	0.32%

Energy

Energy	Close	% Change
MCX Crude Oil	5796.00	1.86%
Brent Oil \$	69.29	-0.39%
MCX Natural Gas	295.80	1.72%
NYMEX Natural Gas \$	3.38	-0.82%

Technical View – MCX Gold



Gold fell to a one-week low near \$3,310/oz as easing safe-haven demand followed US progress on trade deals and tariff reprieves. On the technical front, MCX Gold has seen a bearish crossover in the short-term exponential moving averages on the daily chart. Yesterday, it formed a bullish engulfing candlestick pattern. However, it was unable to close above the 20-day exponential moving average, which is acting as strong resistance. Despite yesterday's candlestick, the immediate-term trend remains bearish, and the broader trend is neutral. Immediate support is placed at 96,430–96,000 and resistance at 97,330 levels. Traders can sell MCX Gold near resistance for a target of 96,430–96,000. Any close above 97,510 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 Gold	05-Aug	Sell at	97200	96500	97500
MCX Copper	31-Jul	Buy at	888	893-896-900	885

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Jul-25	5796	5478	5637	5739	5898	6000
NATURAL GAS	28-Jul-25	296	275	285	292	302	309
ALUMINI	31-Jul-25	248	257	252	259	254	261
ALUMINIUM	31-Jul-25	247	257	252	259	254	261
COPPER	31-Jul-25	889	871	880	885	894	898
GOLD	05-Aug-25	97270	95990	96630	96980	97620	97970
GOLDM	05-Aug-25	97231	96018	96624	96957	97563	97896
LEAD	31-Jul-25	181	180	180	181	181	182
LEADMINI	31-Jul-25	181	180	180	181	181	182
MENTHAOIL	31-Jul-25	912	904	908	915	919	925
ZINC	31-Jul-25	254	253	253	255	256	257
SILVER	05-Sep-25	108321	106336	107328	107862	108854	109388



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