



Daily Commodity Trend

08 August 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures fell 0.75% to \$63.9 per barrel on Thursday, marking a six-day losing streak as hopes for a diplomatic resolution to the Ukraine war pressured prices. Expectations for de-escalation rose after the Kremlin confirmed President Putin will meet President Trump in the coming days, despite supportive fundamentals like a larger-than-expected 3 million barrel US crude draw.
- Gains Trump imposed a new 25% tariff on Indian goods over continued Russian oil imports and hinted at possible tariffs on China. Meanwhile, Saudi Arabia raised September crude prices for Asian buyers for the second month in a row, but global economic uncertainty and shifting geopolitical dynamics limited any upside.

Source: TRADING ECONOMICS

Technical View – MCX Gold



Precious Metals

Precious Metals	Close	% Change
MCX Gold	101468.00	0.20%
COMEX Gold \$	3509.55	1.62%
MCX Silver	114286.00	0.56%
COMEX Silver \$	38.64	0.90%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	253.05	0.51%
LME Aluminium \$	2608.85	-0.59%
MCX Copper	880.75	1.40%
LME Copper \$	4.42	0.15%
MCX Lead	181.15	0.17%
MCX Zinc	268.50	0.11%
LME Zinc \$	2821.55	0.16%

Energy

Energy	Close	% Change
MCX Crude Oil	5604.00	-1.91%
Brent Oil \$	66.41	0.12%
MCX Natural Gas	268.70	-0.67%
NYMEX Natural Gas \$	3.07	-0.23%

Gold climbed toward \$3,390 per ounce, a two-week high, as Trump's sweeping tariffs and Fed rate-cut expectations fueled demand. Weak jobless claims data and dovish Fed signals pushed market odds of a September cut to over 90%. On the technical front, MCX Gold continues to remain in an uptrend on the daily chart, currently trading near its all-time high levels with strong momentum. RSI is above 60, and the price is well above short-term EMAs; however, it is trading far above support levels, making the risk-reward ratio unfavorable for a trade. Support is currently placed at 100,240–99,400, while resistance is seen at 102,500. Traders are advised to continue holding their bullish positions in MCX Gold.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Crude oil	19-Aug	Buy at	5604	6159	5500
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	5604	5504	5554	5639	5689	5774
NATURAL GAS	26-Aug-25	269	261	265	270	274	280
ALUMINI	29-Aug-25	253	259	256	261	258	263
ALUMINIUM	29-Aug-25	253	259	256	261	258	263
COPPER	29-Aug-25	881	869	875	882	888	895
GOLD	03-Oct-25	101468	100342	100905	101530	102093	102718
GOLDM	05-Sep-25	100835	99772	100304	100911	101443	102050
LEAD	29-Aug-25	181	180	181	181	182	182
LEADMINI	29-Aug-25	181	180	181	181	181	182
MENTHAOIL	29-Aug-25	955	930	943	951	964	972
ZINC	29-Aug-25	269	266	267	269	270	272
SILVER	05-Sep-25	114286	113024	113655	114536	115167	116048



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