



## Daily Commodity Trend

09 July 2025

### Commodity Insight

#### Crude Oil:

- WTI crude oil futures slipped to around \$68 per barrel on Wednesday, paring earlier gains amid rising U.S. crude inventories and escalating trade tensions. President Trump's firm stance against extending the August 1 tariff deadline fueled concerns about global demand.
- On the supply side, API data revealed an unexpected 7.1 million-barrel stockpile jump, while renewed Houthi attacks on Red Sea shipping raised fears of disruption. The EIA also cut its 2025 U.S. production forecast, citing reduced drilling due to weaker prices.

Source: TRADING ECONOMICS

### Precious Metals

Precious Metals	Close	% Change
MCX Gold	96472.00	-0.82%
COMEX Gold \$	3310.90	-0.18%
MCX Silver	107985.00	-0.31%
COMEX Silver \$	36.82	0.20%

### Base Metals

Base Metals	Close	% Change
MCX Aluminium	248.70	0.51%
LME Aluminium \$	2594.55	0.97%
MCX Copper	890.50	1.40%
LME Copper \$	5.64	2.45%
MCX Lead	180.80	0.06%
MCX Zinc	255.95	0.65%
LME Zinc \$	2726.35	-0.15%

### Energy

Energy	Close	% Change
MCX Crude Oil	5886.00	1.55%
Brent Oil \$	69.99	-0.23%
MCX Natural Gas	287.50	-2.81%
NYMEX Natural Gas \$	3.34	-0.48%

### Technical View – MCX Gold



Gold fell to around \$3,320/oz as tariff threats and a strong U.S. jobs report reduced safe-haven demand. However, prices found some support after Trump delayed the new tariffs to August 1. On the technical front, MCX Gold has witnessed a bearish crossover in the short-term exponential moving averages on the daily chart. The 10- and 20-day exponential moving averages are acting as strong resistance on the upside, and MCX Gold's inability to break above these levels is a sign of weakness. Immediate support is placed at 96,430–96,000, while resistance is seen at 97,200. Traders can consider selling MCX Gold near resistance for a target of 96,430–96,000. Any close above 97,440 will warrant a reassessment 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	97150	96500	97500
MCX Copper	31-Jul	Buy at	888	893-896-900	885
MCX Crude Oil	21-Jul	Buy at	5790	5900-6000	5760

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Jul-25	5886	5721	5803	5859	5941	5997
NATURAL GAS	28-Jul-25	288	279	283	290	295	302
ALUMINI	31-Jul-25	249	258	253	260	255	261
ALUMINIUM	31-Jul-25	249	258	253	260	255	262
COPPER	31-Jul-25	891	872	881	885	894	898
GOLD	05-Aug-25	96472	95343	95907	96577	97141	97811
GOLDM	05-Aug-25	96485	95411	95948	96588	97125	97765
LEAD	31-Jul-25	181	180	180	181	181	182
LEADMINI	31-Jul-25	181	180	180	181	181	182
MENTHAOIL	31-Jul-25	914	909	911	913	916	917
ZINC	31-Jul-25	256	252	254	256	258	260
SILVER	05-Sep-25	107985	106370	107178	107887	108695	109404



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## Research Desk

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