



Weekly Commodity Trend

09 August 2025

Technical View – MCX Crude Oil



WTI crude oil futures closed flat at \$63.9 per barrel, near a two-month low, posting a 5% weekly drop amid US tariff concerns and hopes for a Trump–Putin summit. While potential diplomacy could ease sanctions, analysts remain cautious given the low odds of a breakthrough and the lingering risk of secondary sanctions on Russia’s energy partners. On the technical front, MCX Crude Oil saw a sharp correction in the previous week and is now trading near a strong support area. The 5500 level has acted as a good support in the past. On the daily chart, MCX Crude Oil appears to be in a neutral trend, with the RSI comfortably placed at 42. Currently, support is seen at 5500, while resistance levels are at 5776, 5850, 5950, and 6100. Traders can consider buying MCX Crude Oil at current levels for targets of 5776, 5850, 5950, and 6100. Any close below 5500 will warrant a review of the current view.

Technical View – MCX Gold



Spot gold held near two-week highs at around \$3,400 an ounce, while NY gold futures hit a record \$3,534 after US Customs ruled certain gold bars subject to tariffs, impacting major exporter Switzerland. For the week, spot gold rose nearly 1%, marking a second straight gain on trade uncertainty, tariff threats, and growing Fed rate cut expectations. On the technical front, MCX Gold is showing strong momentum. Both the daily and weekly charts indicate an ongoing uptrend, with prices moving above short-term and long-term moving averages and forming a bullish higher-highs and higher-lows pattern. Last week’s candlestick signals a likely continuation of the bullish momentum. Currently, support is placed at 100,500–99,900, while resistance is seen at 102,600–104,000. Given the overall bullish trend, traders are advised to adopt a buy-on-dips strategy, accumulating MCX Gold within the support area for targets of 102,600–104,000. Any close below 99,900 will warrant a review of the current view.



Technical View – MCX Silver



Silver traded above \$38 per ounce, up about 3% for the week, as US rate cut expectations and new tariffs boosted demand for precious metals. Weak labor data, dovish Fed speculation, and Trump's sweeping tariffs fueled hopes for easier monetary policy amid economic uncertainty. On the technical front, MCX Silver saw a strong up-move in the previous week and is now trading above the short-term EMAs on both the daily and weekly charts. The daily RSI is above 60, indicating strong bullish momentum. However, the daily chart has formed two consecutive inverted hammers, suggesting some supply at higher levels. Currently, support is placed at 113,300–112,600, while resistance is seen at 118,500–120,000. Given the overall bullish trend, traders can look to buy MCX Silver within the support zone for targets of 118,500–120,000. Any close below 112,600 will warrant a review of the current view.



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Economic Data & Events

Date	Country	Economic event
12 August 2025	GB	Employment Change
12 August 2025	IN	Inflation Rate YoY
12 August 2025	US	Inflation Data
12 August 2025	OP	OPEC Monthly Report
13 August 2025	US	API Crude Oil Stock Change
13 August 2025	US	EIA Crude Oil Stocks Change
13 August 2025	US	EIA Gasoline Stocks Change
13 August 2025	RU	GDP Growth
13 August 2025	RU	Inflation Data
14 August 2025	GB	GDP Data
14 August 2025	EA	Employment Change
14 August 2025	US	PPI MoM
14 August 2025	US	Core PPI MoM
14 August 2025	US	Initial Jobless Claims
15 August 2025	JP	GDP Data
15 August 2025	CN	Industrial Production YoY
15 August 2025	CN	House Price Index YoY
15 August 2025	CN	Retail Sales
15 August 2025	US	Retail Sales MoM
15 August 2025	US	Export Price MoM
15 August 2025	US	NY Empire State Manufacturing Index
15 August 2025	US	Industrial Production MoM
15 August 2025	CN	FDI (YTD) YoY
15 August 2025	IN	Balance of Trade



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Technical & Derivatives Research Desk

Abhishek Pelu

Research Analyst

AbhishekP@way2wealth.com

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Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

Way2wealthResearch is also available on Bloomberg WTWL<GO>