



Commodity Insight

Crude Oil:

- WTI crude oil futures rose 1.5% to \$62.65 per barrel after EIA data showed a sharp drawdown in inventories at the Cushing, Oklahoma hub. Stockpiles there fell by 763,000 barrels last week, the largest decline since June, while nationwide inventories increased more than expected but remain close to seasonal lows.
- Adding The report also indicated lower refined product holdings, signaling stronger demand, though broader gains were capped by expectations of ample global supply. OPEC+ continues to boost output, U.S. production is set to hit record highs, and Exxon Mobil's preliminary deal to explore Iraq's Majnoon oil field marks its return to the region after nearly two years.

Source: TRADING ECONOMICS

Technical View – MCX Gold



Precious Metals

Precious Metals	Close	% Change
MCX Gold	123209.00	1.73%
COMEX Gold \$	4046.40	-0.59%
MCX Silver	149855.00	2.79%
COMEX Silver \$	48.24	-1.53%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	261.65	0.51%
LME Aluminium \$	2759.05	0.55%
MCX Copper	996.25	1.40%
LME Copper \$	5.07	-0.25%
MCX Lead	183.35	-0.05%
MCX Zinc	293.75	-0.84%
LME Zinc \$	2988.20	-0.51%

Energy

Energy	Close	% Change
MCX Crude Oil	5576.00	1.75%
Brent Oil \$	65.63	-0.64%
MCX Natural Gas	296.30	-3.58%
NYMEX Natural Gas \$	3.32	-0.51%

Gold surged past \$4,050 per ounce, extending record highs as economic uncertainty, a dovish Fed, and a prolonged U.S. government shutdown drove investors toward safe-haven assets. Weak labor data and inflation concerns reinforced expectations of further rate cuts, boosting global demand for gold. On the technical front, MCX Gold continues to hit fresh all-time highs for the third consecutive session. It is trading above both short-term and long-term moving averages, with the RSI above 85 and a bullish higher-high pattern. The trend remains up with strong momentum, showing no signs of major weakness. Immediate support is placed at 121,880, while resistance is seen at 124,550–126,550. **Traders can consider buying MCX Gold near 121,880 for a target of 124,550, with a stop-loss placed below 121,870.**



Daily Commodity Trend

09 October 2025

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	5515	5594-5630	5500
MCX Lead	31-Oct	Buy near	183	184.40-185.30	182.75

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	20-Oct-25	5576	5483	5529	5562	5608	5641
NATURAL GAS	28-Oct-25	296	282	289	302	309	322
ALUMINI	31-Oct-25	262	262	262	264	264	266
ALUMINIUM	31-Oct-25	262	262	262	264	264	266
COPPER	31-Oct-25	996	907	952	920	965	934
GOLD	05-Dec-25	123209	121274	122241	122846	123813	124418
GOLDM	05-Nov-25	122542	120044	121293	122008	123257	123972
LEAD	31-Oct-25	183	183	183	183	184	184
LEADMINI	31-Oct-25	183	183	183	183	184	184
MENTHA OIL	31-Oct-25	932	919	925	937	944	955
ZINC	31-Oct-25	294	291	292	295	296	299
SILVER	05-Dec-25	149855	145564	147709	148996	151141	152428



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