



## Commodity Insight

### Crude Oil:

- WTI crude oil futures fell over 2% to trade below \$59 per barrel, nearing monthly lows amid a firmer dollar and weaker fuel demand. Equity losses and a softer economic outlook further reduced expectations for transport and industrial consumption.
- US crude inventories rose by 0.57 million barrels, adding supply at a time when demand signals are already weak, while geopolitical support remained limited. Ukraine confirmed no agreement with Moscow, and although Russian export restrictions may stay tight, recent disruptions have not escalated.

Source: TRADING ECONOMICS

## Technical View – MCX Gold



## Precious Metals

| Precious Metals | Close     | % Change |
|-----------------|-----------|----------|
| MCX Gold        | 129962.00 | -0.38%   |
| COMEX Gold \$   | 4224.00   | 0.10%    |
| MCX Silver      | 181742.00 | -0.91%   |
| COMEX Silver \$ | 58.50     | 0.00%    |

## Base Metals

| Base Metals      | Close   | % Change |
|------------------|---------|----------|
| MCX Aluminium    | 278.25  | 0.51%    |
| LME Aluminium \$ | 2888.80 | -0.70%   |
| MCX Copper       | 1097.05 | 1.40%    |
| LME Copper \$    | 5.43    | 0.11%    |
| MCX Lead         | 182.45  | -0.22%   |
| MCX Zinc         | 314.05  | 1.11%    |
| LME Zinc \$      | 3120.40 | 0.75%    |

## Energy

| Energy               | Close   | % Change |
|----------------------|---------|----------|
| MCX Crude Oil        | 5334.00 | -1.71%   |
| Brent Oil \$         | 62.52   | 0.03%    |
| MCX Natural Gas      | 448.90  | -8.01%   |
| NYMEX Natural Gas \$ | 4.88    | 0.29%    |

Gold hovered near \$4,200 per ounce as markets awaited the Fed's final meeting, where an 88% probability of a 25 bps rate cut and guidance for further easing are anticipated. Traders also monitored key US labor data and China's continued buildup of gold reserves, now at about 74.12 million troy ounces. On the technical front, MCX Gold continues to face resistance near its all-time high levels. Over the last four sessions, it has been trading in a very narrow range; however, the overall trend remains positive. Immediate support is placed at 129,800–128,500, while resistance is seen at 131,500–132,300. **Since the broader trend is bullish, traders may consider buying MCX Gold for a target of 131,500–132,300, while any sustained weakness below 128,500 will warrant a reassessment of the current view.**



## Daily Commodity Trend

09 December 2025

### Today's Commodity Trading Strategy

| Commodity Futures | Expiry | Action   | Entry  | Target        | Stop loss |
|-------------------|--------|----------|--------|---------------|-----------|
| MCX Gold          | 05-Feb | Buy Near | 129800 | 131500-132250 | 128700    |
| MCX Aluminium     | 31-Dec | Buy Near | 277    | 280-285-290   | 276       |

### Day Trading Guide – Support & Resistance

| Commodity   | Expiry    | LTP    | S2     | S1     | Pivot  | R1     | R2     |
|-------------|-----------|--------|--------|--------|--------|--------|--------|
| CRUDE OIL   | 18-Dec-25 | 5334   | 5241   | 5288   | 5368   | 5415   | 5495   |
| NATURAL GAS | 26-Dec-25 | 449    | 428    | 438    | 454    | 465    | 480    |
| ALUMINI     | 31-Dec-25 | 278    | 267    | 273    | 269    | 275    | 271    |
| ALUMINIUM   | 31-Dec-25 | 278    | 267    | 273    | 270    | 275    | 272    |
| COPPER      | 31-Dec-25 | 1097   | 941    | 1019   | 954    | 1032   | 967    |
| GOLD        | 05-Feb-26 | 129962 | 128914 | 129438 | 130101 | 130625 | 131288 |
| GOLDM       | 05-Jan-26 | 128736 | 127619 | 128177 | 128860 | 129418 | 130101 |
| LEAD        | 31-Dec-25 | 182    | 182    | 182    | 183    | 183    | 183    |
| LEADMINI    | 31-Dec-25 | 183    | 182    | 182    | 183    | 183    | 183    |
| MENTHAOIL   | 31-Dec-25 | 907    | 902    | 905    | 907    | 909    | 911    |
| ZINC        | 31-Dec-25 | 314    | 308    | 311    | 313    | 316    | 317    |
| SILVER      | 05-Mar-26 | 181742 | 179252 | 180497 | 181896 | 183141 | 184540 |



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## Research Desk

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