



# Daily Commodity Trend

11 July 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures dropped 2% to below \$67 per barrel as traders reacted to reports that OPEC+ may pause planned output hikes in October, reflecting concerns about oversupply post-summer. Market sentiment also weakened amid fears of slower demand due to President Trump's newly confirmed 50% tariffs on copper and Brazilian imports starting August 1.
- Geopolitical tensions added to volatility, with Houthi rebels escalating attacks on Red Sea shipping lanes, sinking two vessels and causing casualties. While this injected a temporary risk premium into oil prices, overall concerns about economic growth continued to weigh on the market.

Source: TRADING ECONOMICS

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	96691.00	0.24%
COMEX Gold \$	3345.12	0.58%
MCX Silver	109123.00	1.73%
COMEX Silver \$	37.69	1.03%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	249.75	0.51%
LME Aluminium \$	2609.25	0.16%
MCX Copper	885.80	1.40%
LME Copper \$	5.60	-0.46%
MCX Lead	180.50	-0.14%
MCX Zinc	260.80	1.16%
LME Zinc \$	2776.00	-0.21%

## Energy

Energy	Close	% Change
MCX Crude Oil	5718.00	-2.74%
Brent Oil \$	68.89	0.06%
MCX Natural Gas	285.50	4.54%
NYMEX Natural Gas \$	3.37	0.09%

## Technical View – MCX Gold



Gold climbed to around \$3,320 per ounce, boosted by a weaker dollar and ongoing trade tensions following new U.S. tariffs on Brazil. Fed minutes revealed division over rate cuts. 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 97,100. 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 Silver	05-Sep	Sell at	109235	107900	109750
MCX Zinc	31-Jul	Buy at	180.35	181-181.60	180

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Jul-25	5718	5599	5659	5769	5829	5939
NATURAL GAS	28-Jul-25	286	269	277	282	290	295
ALUMINI	31-Jul-25	250	258	254	260	256	262
ALUMINIUM	31-Jul-25	250	258	254	260	256	262
COPPER	31-Jul-25	886	870	878	884	891	897
GOLD	05-Aug-25	96691	96169	96430	96705	96966	97241
GOLDM	05-Aug-25	96678	96075	96377	96660	96962	97245
LEAD	31-Jul-25	181	180	180	181	181	182
LEADMINI	31-Jul-25	180	180	180	181	181	181
MENTHAOIL	31-Jul-25	907	903	905	907	909	912
ZINC	31-Jul-25	261	257	259	260	262	263
SILVER	05-Sep-25	109123	106330	107726	108697	110093	111064



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## Research Desk

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