



# Daily Commodity Trend

15 May 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures declined to around \$62.50 per barrel on Thursday, extending losses from the previous session amid renewed concerns over a potential oversupply. The drop followed a surprise build in U.S. crude inventories, with EIA data revealing a 3.454 million barrel increase last week. This came after industry data earlier in the week also reported a significant 4.3 million barrel build. On the other hand, gasoline and distillate inventories saw declines of 1.022 million and 3.155 million barrels, respectively, signaling increased demand ahead of the summer driving season.
- Despite Adding to the market sentiment, OPEC revised its forecast for oil supply growth from the U.S. and other non-OPEC+ producers, lowering expectations to 800,000 barrels per day from a prior estimate of 900,000 barrels per day. Despite this downward revision, oil prices remained under pressure due to OPEC's ongoing plans to further increase output, which continued to fuel concerns about excess supply in the global market.

Source: TRADING ECONOMICS

## Technical View – MCX Gold



## Precious Metals

Precious Metals	Close	% Change
MCX Gold	92265.00	-1.48%
COMEX Gold \$	3189.85	0.05%
MCX Silver	95466.00	-1.34%
COMEX Silver \$	32.40	-0.13%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.10	0.51%
LME Aluminium \$	2523.20	1.29%
MCX Copper	888.35	1.40%
LME Copper \$	4.65	0.08%
MCX Lead	178.60	0.11%
MCX Zinc	260.55	1.80%
LME Zinc \$	2758.30	-0.05%

## Energy

Energy	Close	% Change
MCX Crude Oil	5418.00	-0.22%
Brent Oil \$	65.13	-1.05%
MCX Natural Gas	299.30	-3.42%
NYMEX Natural Gas \$	3.47	0.00%

Gold dipped to around \$3,230 per ounce as easing U.S.-China trade tensions reduced its safe-haven appeal. Support came from lower-than-expected U.S. inflation, boosting prospects of Fed rate cuts. Gold ETFs saw strong demand, with 115 tons of net inflows in April, led by China. On the technical front, MCX Gold has been weakening on the daily charts, forming a double top pattern. It has experienced heavy volume sell-offs over the last couple of trading sessions. Short-term moving averages are heading toward a bearish crossover. A breakdown below the double top pattern is likely to trigger bearish momentum. Fresh investments should be avoided, and traders are advised to wait for confirmation before placing bearish bets. Currently, support is placed at 92,055 and resistance at 93,274.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Natural Gas	27-May	Buy at	299	322-338-349	295 (1 hour Closing)
MCX Lead	30-May	Buy at	177	178-179-180	177.40 (1 hour Closing)
MCX Crude Oil	19-May	Buy at	5250	5420-5535	5213 (Daily Closing)

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-May-25	5418	5321	5369	5403	5451	5485
NATURAL GAS	27-May-25	299	291	295	302	306	312
ALUMINI	31-Mar-25	266	263	265	265	266	267
ALUMINIUM	31-Mar-25	266	263	265	265	267	268
COPPER	31-Mar-25	888	871	880	884	893	898
GOLD	05-Jun-25	92265	91007	91636	92651	93280	94295
GOLDM	05-Jun-25	92305	91103	91704	92677	93278	94251
LEAD	30-May-25	179	177	178	178	179	180
LEADMINI	30-May-25	179	178	178	179	179	180
MENTHAOIL	30-May-25	912	901	907	916	921	930
ZINC	30-May-25	261	253	257	260	263	266
SILVER	04-Jul-25	95466	93820	94643	95848	96671	97876



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## Research Desk

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