



## Commodity Insight

### Crude Oil:

- WTI crude oil futures climbed toward \$63 per barrel on Monday, supported by concerns over Russian crude flows after intensified Ukrainian strikes on energy infrastructure and stalled peace talks that raised the risk of further Western sanctions. Ukraine's weekend attack on Russia's Kirishi refinery, one of its largest with a 355,000 bpd capacity, further fueled supply worries.
- Meanwhile, However, gains were limited by demand concerns in the US and expectations of a global supply surplus as OPEC+ ramps up production. Investors are also watching US-China talks in Madrid, where Washington is pressing allies to impose tariffs on Chinese imports over Beijing's purchases of Russian crude.

Source: TRADING ECONOMICS

## Technical View – MCX Gold



## Precious Metals

Precious Metals	Close	% Change
MCX Gold	109370.00	0.36%
COMEX Gold \$	3671.72	-0.40%
MCX Silver	128838.00	1.50%
COMEX Silver \$	42.78	-0.12%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	261.15	0.51%
LME Aluminium \$	2699.90	0.79%
MCX Copper	913.85	1.40%
LME Copper \$	4.65	0.01%
MCX Lead	183.80	0.96%
MCX Zinc	279.90	0.29%
LME Zinc \$	2959.25	0.35%

## Energy

Energy	Close	% Change
MCX Crude Oil	5526.00	-0.05%
Brent Oil \$	67.28	0.43%
MCX Natural Gas	261.40	0.27%
NYMEX Natural Gas \$	2.98	1.16%

Gold slipped below \$2,630 per ounce on Monday as investors booked profits ahead of the Fed's policy decision, with markets pricing in a 25bps cut amid weak labor signals. Attention now turns to key US data and ongoing US-China talks in Madrid, while political pressure on the Fed adds to uncertainty. On the technical front, MCX gold continues to hover near its all-time high, having surged nearly 11% within a month. Currently, MCX gold is trading in highly overbought zones, with RSI above 80 levels and moving far above the short-term moving averages. In the last four sessions, MCX gold has been consolidating in a narrow range without any meaningful change in price. However, there are no major signs of weakness or reversal yet on the charts. Existing investors/traders can hold with a trailing stop-loss, while new investors/traders should exercise caution. Immediate support is placed at 108,550 and resistance at 109,840.



## Daily Commodity Trend

15 September 2025

### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Copper	30-Sep	Buy near	910	914-920	905
MCX Crude Oil	19-Sep	Buy near	5461	5639	5450
MCX Silver	05-Dec	Buy near	127600	129390	127550

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Sep-25	5526	5349	5438	5542	5631	5735
NATURAL GAS	25-Sep-25	261	252	257	261	266	270
ALUMINI	30-Sep-25	261	262	261	264	263	266
ALUMINIUM	30-Sep-25	261	262	261	264	264	266
COPPER	30-Sep-25	914	880	897	893	910	906
GOLD	03-Oct-25	109370	108849	109109	109383	109643	109917
GOLDM	03-Oct-25	109237	108766	109001	109286	109521	109806
LEAD	30-Sep-25	184	181	182	183	185	186
LEADMINI	30-Sep-25	184	181	182	183	184	185
MENTHA OIL	30-Sep-25	975	964	969	974	979	984
ZINC	30-Sep-25	280	276	278	279	281	282
SILVER	05-Dec-25	128838	126817	127827	128610	129620	130403



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## Research Desk

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