

Weekly Commodity Trend

15 December 2025



Technical View – MCX Crude Oil



WTI crude stabilized near \$58 per barrel but remained on track for a weekly loss of over 3% as expectations of a global supply surplus and rising inventories weighed on prices, despite ongoing geopolitical tensions involving Venezuela and Russia-linked oil shipments. On the technical front, MCX crude oil continues to trade sideways. Although it built positive momentum last week, the rally could not sustain and faced strong resistance at higher levels, leading prices to reverse back toward the lower support area. The low of the bullish marubozu candlestick formed on 23rd October continues to act as a strong support zone. Additionally, multiple bullish candlesticks have formed around these support levels in the past. MCX crude oil is currently trading near this support zone, offering a favorable risk-reward setup for bulls. Support is placed at 5165–5150, while resistance is seen at 5280–5330–5400. **Traders can consider buying for targets of 5280–5330–5400, while any close below 5130 would warrant a review of the current view and should be treated as a stop loss.**

Technical View – MCX Gold



Gold climbed above \$4,300 per ounce, nearing record highs and heading for a weekly gain as cooling US labor data, a softer Federal Reserve stance, expectations of rate cuts in 2026, and the Fed's plan to buy \$40 billion in Treasury bills supported bullion by capping yields and boosting demand. On the technical front, MCX gold has seen a strong double-bottom breakout on the daily chart. Recently, prices have been surging on higher-than-average volumes. The daily as well as weekly trend continues to be bullish, with momentum strongly positive. The metal is trading above both short-term and long-term moving averages on the daily and weekly charts. The daily RSI continues to remain above the 70 mark, and most technical parameters are in favor of the bulls. More recently, a basing pattern has emerged on the daily chart ahead of the breakout, indicating strong accumulation. Immediate support is placed at 132,275, while resistance is seen at 135,250–137,500–140,000. Given the overall bullish trend, **traders can consider buying MCX gold near support for targets of 135,250–137,500–140,000, while any close below 132,200 would warrant a review of the current view.**

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Technical View – MCX Silver



Silver slipped below \$62 per ounce after hitting record highs as profit taking triggered a brief consolidation, though a supportive Fed outlook, strong ETF and retail demand, robust industrial usage, and signs of physical market tightness continued to underpin the broader bullish trend. On the technical front, MCX silver continues to remain in an uptrend and appears to be in a continuation rally following a bullish double-bottom breakout. It is consistently trading above the key short-term 10 and 20 DEMA levels on the daily chart. The RSI remains above the 70 mark, indicating strong momentum. While the overall momentum is expected to continue, it is worth noting that some technical indicators are also in overbought zones. Traders are therefore advised to keep this factor in mind and maintain a strict risk management framework. **Immediate support is placed at 190,070, while resistance is seen at 201,600–207,350. Given the bullish trend, traders can consider buying MCX silver near support levels for targets of 201,600–207,350, while any sustained weakness or a close below 190,070 would warrant a review of the current view.**



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Economic Data & Events

Date	Country	Economic event
15 December 2025	CN	Industrial Production YoY
15 December 2025	CN	Industrial Production MoM
15 December 2025	CA	Inflation Data
15 December 2025	IN	Balance Of Trade
16 December 2025	JP	S&P Global Manufacturing PMI
16 December 2025	JP	S&P Global Services PMI
16 December 2025	IN	HSBC Manufacturing PMI Flash
16 December 2025	IN	HSBC Services PMI Flash
16 December 2025	IN	HSBC Composite PMI Flash
16 December 2025	EA	HCOB Manufacturing PMI Flash
16 December 2025	EA	HCOB Services PMI Flash
16 December 2025	EA	HCOB Composite PMI Flash
16 December 2025	EA	Balance Of Trade
16 December 2025	US	Non Farm Payroll
16 December 2025	US	Unemployment Rate
16 December 2025	US	S&P Global Composite PMI Flash
16 December 2025	US	S&P Global Manufacturing PMI Flash
16 December 2025	US	S&P Global Services PMI Flash
16 December 2025	US	Building Permits
17 December 2025	US	API Crude Oil Stock Change
17 December 2025	JP	Balance Of Trade
17 December 2025	US	EIA Crude Oil Stocks Change
17 December 2025	US	EIA Gasoline Stocks Change
18 December 2025	EA	ECB Interest Rate Decision
18 December 2025	US	Inflation Data
19 December 2025	JP	Inflation Data
19 December 2025	JP	BoJ Interest Rate Decision
19 December 2025	IN	Monetary Policy Meeting Minutes
19 December 2025	EA	Consumer Confidence Flash
19 December 2025	US	Existing Home Sales



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Technical & Derivatives Research Desk

Abhishek Pelu

Research Analyst

AbhishekP@way2wealth.com

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Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

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