

Weekly Commodity Trend

16 June 2025



Technical View – MCX Natural Gas



US natural gas futures crossed \$3.50/MMBtu, supported by Middle East tensions, though gains lagged behind oil. Storage remains solid with a triple-digit EIA build, standing 5.4% above the 5-year average despite being 9% lower year-over-year. Rising LNG exports and hotter U.S. weather forecasts may tighten supply and push prices higher later this year. On the technical front, the broader trend for MCX Natural Gas remains sideways. However, on a more granular level, it is forming an ascending triangle pattern on the daily chart. It enjoys strong support at the rising trendline near 296, while resistance is placed at 326. The current price offers a favorable risk-reward setup for bulls. One can buy MCX Natural Gas at 298 levels for a target of 326, with a strict stop-loss at 292.

Technical View – MCX GOLD



Gold surged over 1% above \$3,420, nearing April's record high, as geopolitical tensions and economic uncertainty drove safe-haven demand. The rally followed Israel's strike on Iran's nuclear facilities, escalating Middle East conflict risks. US trade policy concerns also added to the risk-off sentiment, with tariff threats resurfacing. Additionally, weak inflation data raised hopes for Fed rate cuts, boosting demand for non-yielding assets like gold. On the technical front, MCX Gold has broken out 99360 resistance level. With this, there is no historic resistance. Immediate trend has shifted from neutral to an uptrend with strong support now placed at 99360 levels. It has seen a two month range breakout indicating a possible trending move going forward. One can buy MCX Gold around 99445 to keep the Risk: Reward favorable and aim for target of 100600-102000. 99200 should act as a stoploss for the current view.



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Technical View – MCX Lead



MCX Lead have seen picking up momentum of the daily chart. It is sustaining above the 10 and 20 day EMA on the daily chart indicating picking up of momentum. It is Trading near its 4 years support zone making the Risk: Reward completely favorable for the bulls. Currently support is placed at 179 and 178.50 levels on the downside and Immediate resistance is seen at 180 and 181 levels. One can Buy MCX Lead between 179-178.5 levels for target of 181. Any close below 178.50 will warrant a review of the current view.



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Economic Data & Events

Date	Country	Economic event
16 June 2025	CN	Industrial Production YoY
16 June 2025	CN	Retail Sales YoY
16 June 2025	IN	Balance of Trade
17 June 2025	JP	BOJ Interest Rate Decision
17 June 2025	DE	ZEW Economic Sentiment Index
17 June 2025	US	Retail Sales MoM
18 June 2025	US	API Crude Oil Stock Change
18 June 2025	JP	Balance of Trade
18 June 2025	GB	Inflation Rate YoY
18 June 2025	US	Building Permits Prel
18 June 2025	US	Housing Starts
18 June 2025	US	Fed Interest Rate Decision
18 June 2025	US	FOMC Economic Projections
19 June 2025	US	Fed Press Conference
19 June 2025	GB	BoE Interest Rate Decision
20 June 2025	JP	Inflation Rate YoY
20 June 2025	GB	Retail Sales MoM



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