



# Daily Commodity Trend

16 July 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures fell below \$67 per barrel on Tuesday after a 2.2% drop the previous day, as markets doubted President Trump's new pressure on Russia would immediately impact its oil exports. His 50-day ultimatum for peace and threats of 100% tariffs were seen as delaying any near-term supply disruption.
- Some support came from China, where refinery output rose to 15.2 million barrels per day in June, the highest since September 2023. Additionally, a key gauge of demand in China showed signs of improvement, helping offset bearish sentiment.

Source: TRADING ECONOMICS

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	97211.00	-0.58%
COMEX Gold \$	3337.10	0.01%
MCX Silver	111486.00	-1.28%
COMEX Silver \$	38.10	-0.04%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	248.45	0.51%
LME Aluminium \$	2582.45	-0.53%
MCX Copper	884.05	1.40%
LME Copper \$	5.53	0.17%
MCX Lead	178.60	-0.17%
MCX Zinc	256.40	-0.68%
LME Zinc \$	2701.20	0.11%

## Energy

Energy	Close	% Change
MCX Crude Oil	5713.00	-1.01%
Brent Oil \$	68.98	0.16%
MCX Natural Gas	303.30	1.23%
NYMEX Natural Gas \$	3.52	0.49%

## Technical View – MCX Gold



Gold hovered around \$3,350 per ounce as strong central bank buying and tariff-related uncertainty supported prices, despite trimming earlier gains. Weakness in the US dollar and steady inflation fueled expectations of a Fed rate hold and possible cuts later this year. On the technical front, MCX Gold remains in a broader neutral consolidation zone. Currently, it is trading near the 10- and 20-day EMA support levels. However, yesterday's candlestick indicates that some weakness may persist in the immediate session. Support is currently placed at 96,280, with resistance seen at 97,875–98,450.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Gold	05-Aug	Buy at	97293	98000-98500	97015
MCX Copper	31-Jul	Buy at	879	887	877

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Jul-25	5713	5636	5675	5722	5761	5808
NATURAL GAS	28-Jul-25	303	288	296	300	308	312
ALUMINI	31-Jul-25	249	258	253	259	255	261
ALUMINIUM	31-Jul-25	248	257	253	260	255	262
COPPER	31-Jul-25	884	870	877	883	890	896
GOLD	05-Aug-25	97211	96384	96797	97439	97852	98494
GOLDM	05-Aug-25	97214	96411	96812	97429	97830	98447
LEAD	31-Jul-25	179	178	178	179	179	180
LEADMINI	31-Jul-25	179	178	178	179	179	180
MENTHAOIL	31-Jul-25	886	871	879	887	894	902
ZINC	31-Jul-25	256	254	255	256	258	259
SILVER	05-Sep-25	111486	109940	110713	111826	112599	113712



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## Research Desk

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