



Commodity Insight

Crude Oil:

- WTI crude oil futures climbed to around \$72.1 per barrel on Tuesday as geopolitical tensions flared, with Israel pledging more strikes on Iran. President Trump called for Tehran's evacuation after Israeli airstrikes hit key targets, including state media buildings. Despite the escalation, Iran reportedly signaled a desire to end hostilities and resume nuclear talks, easing some market fears.
- Adding This backdrop led to a volatile Monday session, with oil swinging within an \$8 range before closing lower. Traders are also monitoring potential new US tariffs and OPEC+'s sharp production increases. Both factors could significantly influence global oil supply and market dynamics in the near term.

Source: TRADING ECONOMICS

Technical View – MCX Gold



Precious Metals

Precious Metals	Close	% Change
MCX Gold	99178.00	-1.09%
COMEX Gold \$	3412.77	-0.13%
MCX Silver	106564.00	0.07%
COMEX Silver \$	36.43	-0.06%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	242.45	0.51%
LME Aluminium \$	2518.40	0.49%
MCX Copper	878.55	1.40%
LME Copper \$	4.81	-0.15%
MCX Lead	179.70	0.14%
MCX Zinc	252.45	0.54%
LME Zinc \$	2650.00	-0.43%

Energy

Energy	Close	% Change
MCX Crude Oil	6171.00	-1.81%
Brent Oil \$	73.87	1.25%
MCX Natural Gas	320.30	4.06%
NYMEX Natural Gas \$	3.74	0.05%

Gold rose to around \$3,390 per ounce on Tuesday as Middle East tensions boosted safe-haven demand. The surge followed Israeli strikes on Iran and Trump's call to evacuate Tehran, although Iran signaled a willingness to de-escalate. On the technical front, MCX Gold witnessed a two-month range breakout on the daily chart, successfully breaching the key resistance level of 99,360. However, it failed to sustain the breakout and pulled back. Yesterday's candlestick appears slightly bearish, indicating a possible continuation of negative momentum. Resistance is placed at 100,500 and support at 98,000. One can consider selling MCX Gold near the resistance level for a target of 98,000, with a stop-loss at 101,078.



Daily Commodity Trend

17 June 2025

Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX SILVER	04-Jul	Buy at	105377	106800	105000
MCX LEAD	05-Aug	Buy at	179	180-181	178
MCX ZINC	25-Jun	Buy at	250	255	249

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Jun-25	6171	5746	5959	6164	6377	6582
NATURAL GAS	25-Jun-25	320	306	313	317	324	328
ALUMINI	30-Jun-25	243	256	249	258	251	259
ALUMINIUM	30-Jun-25	242	255	249	258	251	260
COPPER	30-Jun-25	879	868	873	881	886	894
GOLD	05-Aug-25	99178	97441	98309	99694	100562	101947
GOLDM	04-Jul-25	98594	97247	97920	98925	99598	100603
LEAD	30-Jun-25	180	179	179	180	180	180
LEADMINI	30-Jun-25	180	179	179	180	180	180
MENTHAOIL	30-Jun-25	921	909	915	921	927	933
ZINC	30-Jun-25	252	249	251	252	254	255
SILVER	04-Jul-25	106564	105450	106007	106601	107158	107752



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Research Desk

Abhishek M 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

Way2wealthResearch is also available on Bloomberg WTWL<GO>