



Daily Commodity Trend

17 November 2025

Commodity Insight

Crude Oil:

- WTI crude futures climbed more than 2% to above \$60 per barrel on Friday, set to break a two-week losing streak amid rising supply risks. Ukrainian drones struck Russia's Black Sea port of Novorossiysk, while Lukoil began cutting staff across its global trading units ahead of US sanctions.
- Analysts warned that nearly a third of Russia's seaborne oil exports could be stranded due to rerouting delays, worsened by India and China halting purchases. Bearish pressure persisted as the IEA highlighted a growing global oil glut, with OPEC also reporting a Q3 surplus and the US seeing higher output and another inventory build.

Source: TRADING ECONOMICS

Technical View – MCX Gold



Precious Metals

Precious Metals	Close	% Change
MCX Gold	123561.00	-2.52%
COMEX Gold \$	4094.20	-2.39%
MCX Silver	156018.00	-3.97%
COMEX Silver \$	50.69	-4.67%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	270.50	0.51%
LME Aluminium \$	2860.00	-0.67%
MCX Copper	1008.50	1.40%
LME Copper \$	5.06	-0.76%
MCX Lead	183.55	-0.30%
MCX Zinc	303.35	-0.77%
LME Zinc \$	3018.55	-1.00%

Energy

Energy	Close	% Change
MCX Crude Oil	5342.00	2.18%
Brent Oil \$	64.39	2.19%
MCX Natural Gas	400.40	-3.24%
NYMEX Natural Gas \$	4.57	-1.72%

Gold prices Gold prices dipped below \$4,100 per ounce on Friday but remained on track for a nearly 3% weekly gain, with uncertainty persisting due to a major backlog of US economic data following the historic government shutdown. On the technical front, MCX gold saw a sharp decline in Friday's trading session. The yellow metal witnessed a strong pullback toward the short-term 10 and 20 DEMA lines in yesterday's session, coming immediately after the formation of a bearish inverted hammer candlestick pattern. With Friday's price action, the daily trend and momentum have weakened. **Immediate support is placed at 123000, while resistance is positioned at 124000–127000.**



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Copper	28-Nov	Buy near	1002	1016-1020	1000

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Nov-25	5342	5227	5285	5322	5380	5417
NATURAL GAS	24-Nov-25	400	377	389	400	412	423
ALUMINI	28-Nov-25	270	265	268	267	270	269
ALUMINIUM	28-Nov-25	271	265	268	267	270	269
COPPER	28-Nov-25	1009	911	960	924	973	938
GOLD	05-Dec-25	123561	118888	121225	124136	126473	129384
GOLDM	05-Jan-26	124611	120072	122342	125220	127490	130368
LEAD	28-Nov-25	184	183	183	184	184	185
LEADMINI	28-Nov-25	183	183	183	184	184	185
MENTHAOIL	28-Nov-25	911	909	910	911	913	914
ZINC	28-Nov-25	303	299	301	304	306	308
SILVER	05-Dec-25	156018	147612	151815	157574	161777	167536



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