



## Commodity Insight

### Crude Oil:

- WTI crude oil futures slipped below \$64 per barrel on Thursday, extending losses as traders weighed US stockpile data alongside the Fed's rate cut. The EIA reported a 9.3 million-barrel crude draw on rising exports, but distillate inventories hit their highest since January, tempering the bullish impact.
- Adding The Fed's quarter-point cut, signaling more easing ahead, highlighted concerns over a cooling job market that could dampen demand. Global oil demand averaged 104.4 million bpd through September 17, with slower travel in the US and China offset by steady activity in Europe, the Middle East, and Latin America.

Source: TRADING ECONOMICS

## Technical View – MCX Gold



## Precious Metals

Precious Metals	Close	% Change
MCX Gold	109822.00	-0.30%
COMEX Gold \$	3692.70	-0.68%
MCX Silver	126984.00	-1.43%
COMEX Silver \$	41.93	-0.53%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	257.50	0.51%
LME Aluminium \$	2684.05	-1.12%
MCX Copper	903.75	1.40%
LME Copper \$	4.62	0.00%
MCX Lead	182.90	-0.05%
MCX Zinc	279.30	-1.36%
LME Zinc \$	2930.95	-0.31%

## Energy

Energy	Close	% Change
MCX Crude Oil	5646.00	-0.84%
Brent Oil \$	67.61	-0.50%
MCX Natural Gas	271.60	-0.91%
NYMEX Natural Gas \$	3.08	0.13%

Gold eased to around \$3,665 per ounce on Wednesday after briefly hitting a record \$3,704 following the Fed's quarter-point rate cut. Despite concerns over slowing jobs and persistent inflation, the metal remains up 41% this year, fueled by central bank buying, safe-haven demand, and dollar weakness. On the technical front, MCX gold continues to hover near its all-time high, having surged nearly 12% within a month. In the last two sessions, MCX gold has witnessed some supply pressure, forming an inverted hammer followed by another red hammer candlestick on the daily chart. However, there are no major signs of weakness yet. We believe MCX gold could consolidate in a narrow range going forward. Immediate support lies at 108,900, while resistance is seen at 109,950–110,650. Traders can look to buy near support with a stop-loss at 108,850 and sell near the first resistance with a stop-loss at 109,970.



## Daily Commodity Trend

18 September 2025

### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Silver	30-Sep	Sell near	126984	125700	127950
MCX Crude Oil	19-Sep	Buy near	5630	5750-5800	5535
MCX Natural Gas	25-Sep	Buy near	271	278-280	265

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Sep-25	5646	5581	5613	5645	5677	5709
NATURAL GAS	25-Sep-25	272	266	269	273	276	281
ALUMINI	30-Sep-25	257	260	259	262	261	264
ALUMINIUM	30-Sep-25	258	261	259	263	261	265
COPPER	30-Sep-25	904	876	890	889	903	903
GOLD	03-Oct-25	109822	108877	109349	109653	110125	110429
GOLDM	03-Oct-25	109692	108731	109212	109543	110024	110355
LEAD	30-Sep-25	183	182	182	183	183	184
LEADMINI	30-Sep-25	182	182	182	183	183	184
MENTHA OIL	30-Sep-25	984	968	976	990	998	1012
ZINC	30-Sep-25	279	276	278	280	282	284
SILVER	05-Dec-25	126984	124288	125636	126648	127996	129008



# Daily Commodity Trend

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