



Daily Commodity Trend

20 November 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures traded to around \$59.5 per barrel on Thursday, holding most of its losses from the previous session, as investors weighed easing geopolitical risks against potential fallout from Russian-related sanctions. Washington urging Zelenskiy to accept a US-crafted peace plan has raised expectations of renewed diplomacy, possibly paving the way for higher Russian oil shipments and adding to oversupply concerns.
- Markets also monitored potential effects of US sanctions on Russian oil majors Rosneft PJSC and Lukoil PJSC, set to take effect Friday, which have already disrupted trade flows, particularly to India. Still, a Russian official said the sanctions are not affecting production and that Russia will meet its output quota by late this year or early next, while data showed crude inventories fell even as gasoline and distillate stockpiles rose.

Source: TRADING ECONOMICS

Technical View – MCX Gold



Precious Metals

Precious Metals	Close	% Change
MCX Gold	123051.00	0.34%
COMEX Gold \$	4062.50	-0.50%
MCX Silver	155107.00	0.30%
COMEX Silver \$	50.77	-0.17%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	264.60	0.51%
LME Aluminium \$	2813.25	0.87%
MCX Copper	1002.10	1.40%
LME Copper \$	5.02	-0.14%
MCX Lead	179.80	-0.28%
MCX Zinc	301.95	0.28%
LME Zinc \$	2994.60	0.29%

Energy

Energy	Close	% Change
MCX Crude Oil	5258.00	-2.19%
Brent Oil \$	63.78	0.19%
MCX Natural Gas	402.80	4.68%
NYMEX Natural Gas \$	4.55	-0.46%

Gold prices slipped below \$4,070 as traders scaled back expectations of near-term Fed rate cuts following divided FOMC minutes and ahead of the delayed September payrolls report. Improved risk sentiment in equities further reduced safe-haven demand, adding pressure to bullion. On the technical front, MCX gold witnessed volatile price action in yesterday's session. It has formed an inverted hammer pattern on the daily chart, following a hammer candlestick in the previous session. There is active buying interest at lower levels; however, the trend remains sideways. **Immediate support is placed at 122270, while resistance is seen at 124450.**



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Copper	28-Nov	Sell near	1002	994-990	1006
MCX Crude Oil	19-Nov	Buy Near	5236	5326-5420	5145
MCX Silver	05-Dec	Buy Near	153570	158600-162450	151880

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Dec-25	5258	5117	5188	5283	5354	5449
NATURAL GAS	24-Nov-25	403	376	390	398	412	420
ALUMINI	28-Nov-25	265	263	264	265	266	267
ALUMINIUM	28-Nov-25	265	263	264	265	266	267
COPPER	28-Nov-25	1002	909	956	922	969	936
GOLD	05-Dec-25	123051	121074	122062	123259	124247	125444
GOLDM	05-Dec-25	122904	121051	121977	123129	124055	125207
LEAD	28-Nov-25	180	179	179	180	181	181
LEADMINI	28-Nov-25	180	179	180	181	181	182
MENTHAOIL	28-Nov-25	915	905	910	917	922	929
ZINC	28-Nov-25	302	300	301	303	304	305
SILVER	05-Dec-25	155107	150222	152665	155865	158308	161508



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