



Daily Commodity Trend

21 April 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures fell by more than 1%, dropping below \$64 per barrel on Monday, as renewed progress in nuclear negotiations between the U.S. and Iran eased concerns over potential supply disruptions. Iran's foreign minister announced that the two countries had agreed on Saturday to begin drafting a framework for a possible nuclear deal. The Trump administration echoed this optimism, citing "very good progress." A third round of high-level discussions is scheduled for next Saturday in Oman. In parallel, market sentiment remains cautious due to the ongoing U.S.-led trade war, which continues to weigh on global economic growth and dampen the outlook for energy demand.
- Meanwhile, geopolitical tensions in Eastern Europe added to market unease. Hopes for a brief pause in hostilities were dashed as Ukraine and Russia accused each other of violating a 30-hour "Easter truce" declared by Russian President Vladimir Putin. Although Ukrainian officials urged an extension of the ceasefire, it expired without any response or acknowledgment from Russia.

Source: Trade Economics

Precious Metals

Precious Metals	Close	% Change
MCX Gold	95254.00	-0.43%
COMEX Gold \$	3386.74	1.75%
MCX Silver	95037.00	-1.26%
COMEX Silver \$	32.62	0.45%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.10	0.51%
LME Aluminium \$	2383.15	-0.23%
MCX Copper	888.35	1.40%
LME Copper \$	4.72	0.23%
MCX Lead	177.10	-0.23%
MCX Zinc	247.30	0.06%
LME Zinc \$	2591.80	0.09%

Energy

Energy	Close	% Change
MCX Crude Oil	5513.00	3.22%
Brent Oil \$	66.69	-1.87%
MCX Natural Gas	278.50	0.29%
NYMEX Natural Gas \$	3.17	-2.19%

Technical View – MCX Gold



Gold dipped below \$3,330 per ounce on Thursday as investors took profits after it hit a record high earlier in the session, driven by safe-haven demand amid ongoing U.S. trade policy uncertainty. The Trump administration's shifting tariff stance and new trade probes have kept markets on edge, while Fed Chair Jerome Powell signaled a wait-and-see approach on interest rates due to potential inflation and slower growth. Meanwhile, attention remains on U.S.-China trade talks, with China expressing willingness to resume negotiations under specific conditions. On the technical front, MCX Gold remains bullish, with all key technical indicators pointing to an uptrend. It is tracking the upper Bollinger Band, indicating strong buyer interest. On the daily chart, immediate support is placed at 94,780, while resistance is seen at 95,884 and 97,000. Traders can consider buying near support levels, targeting 95,884/97,000.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Silver	05-May	Buy at	95660	96500/97380	94240 (Closing)

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Apr-25	5513	5266	5389	5465	5588	5664
NATURAL GAS	25-Apr-25	279	267	273	279	285	291
ALUMINI	31-Mar-25	266	263	265	265	266	267
ALUMINIUM	31-Mar-25	266	263	265	265	267	268
COPPER	31-Mar-25	888	871	880	884	893	898
GOLD	05-Jun-25	95254	93500	94377	95156	96033	96812
GOLDM	05-May-25	94784	93085	93935	94705	95555	96325
LEAD	30-Apr-25	177	175	176	177	178	179
LEADMINI	30-Apr-25	177	176	177	177	178	178
MENTHAOIL	30-Apr-25	914	907	910	914	918	922
ZINC	30-Apr-25	247	243	245	247	250	252
SILVER	05-May-25	95037	93443	94240	94945	95742	96447



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