Daily Commodity Trend

21 November 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures traded around $59 per barrel on Thursday after a 2% decline in the previous session, as markets weighed a US proposal to resolve the Ukraine conflict against looming sanctions on Rosneft and Lukoil. The upcoming restrictions, set to begin Friday, have already disrupted trade flows to India, though Russia maintains that production remains unaffected and output targets will be met.

- Meanwhile, Washington's push for Zelenskiy to accept a US-crafted peace plan has raised hopes for renewed diplomacy, potentially allowing more Russian oil into global markets and adding to oversupply concerns. On the data front, US crude inventories fell more than expected, but gasoline and distillate stocks rose for the first time in over a month.

Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	122727.00	-0.26%
COMEX Gold $	4079.41	0.07%
MCX Silver	154151.00	-0.62%
COMEX Silver $	50.49	0.37%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	265.10	0.51%
LME Aluminium $	2812.70	-0.02%
MCX Copper	996.80	1.40%
LME Copper $	4.96	0.15%
MCX Lead	179.40	-0.22%
MCX Zinc	304.85	0.96%
LME Zinc $	3011.25	0.85%

Energy

Energy	Close	% Change
MCX Crude Oil	5263.00	0.10%
Brent Oil $	63.19	-0.50%
MCX Natural Gas	399.60	-0.79%
NYMEX Natural Gas $	4.48	-0.13%

Technical View – MCX Gold

Gold futures held near $4,080 per ounce on Thursday as a stronger-than-expected US jobs report reinforced expectations that the Fed will keep rates unchanged next month. Solid payroll gains, a higher unemployment rate, and improved equity market sentiment limited safe-haven demand for the metal. On the technical front, MCX gold witnessed muted price action, consolidating within the short-term DEMA lines without decisive movement on either side. The broader trend remains sideways. **Immediate support is placed at 122000, while resistance is seen at 123750. Major support lies at 119350, and major resistance at 127050–127940.** Any correction toward the major support levels will offer a good opportunity for positional traders.

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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 Silver	05-Dec	Buy Near	153000	156600-158000	152150

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Dec-25	5263	5149	5206	5274	5331	5399
NATURAL GAS	24-Nov-25	400	388	394	401	407	415
ALUMINI	28-Nov-25	265	263	264	265	266	267
ALUMINIUM	28-Nov-25	265	263	264	265	266	267
COPPER	28-Nov-25	997	907	952	921	965	934
GOLD	05-Dec-25	122727	121069	121898	122829	123658	124589
GOLDM	05-Dec-25	122578	121008	121793	122686	123471	124364
LEAD	28-Nov-25	179	178	179	179	180	181
LEADMINI	28-Nov-25	179	178	179	180	180	181
MENTHA OIL	28-Nov-25	908	902	905	910	913	917
ZINC	28-Nov-25	305	300	303	305	307	309
SILVER	05-Dec-25	154151	151179	152665	154636	156122	158093

WAY2WEALTH

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