



## Weekly Commodity Trend

23 August 2025

### Technical View – MCX Crude Oil



WTI crude oil rose 0.2% to \$63 a barrel on Friday, posting its first weekly gain in three weeks as supply disruptions, inventory draws, and dovish Fed signals supported prices. However, weak German data and fears of a post-summer supply glut capped the upside, keeping prices rangebound. On the technical front, MCX Crude Oil continues to trade near its long-term support zone. Momentum is currently lacking, as indicated by the MACD and RSI. The immediate trend remains down while the broader trend is neutral. The contract has been forming a bearish lower-low pattern for the past two weeks on the daily chart, with prices trading below the short-term 10- and 20-day EMA. Resistance is placed at 5,630, while support lies in the 5,500–5,400 range. We expect sideways movement to continue going forward, and traders are advised to trade based on the defined support and resistance levels.

### Technical View – MCX Gold



Gold rose to \$3,375 per ounce, holding in a narrow range below April's record highs as dovish Fed signals and safe-haven demand provided support. However, fading hopes of a Russia-Ukraine peace deal and uncertainty over global risks left prices little changed on the week. On the technical front, momentum has picked up on the daily chart. After a pullback toward its 50-day EMA, gold has seen a strong upsurge and broken its falling resistance trendline, indicating a reversal in the immediate trend. It has also moved back above the Bollinger Band moving average and formed a large bullish marubozu candlestick in the previous session, signaling continuation of the current momentum. Currently, support is placed at 99,750, while resistance is seen at 101,200–102,000–102,800. Traders can look to buy MCX Gold near support levels for targets of 101,200–102,000–102,800. However, any close below 99,430 could drag prices lower toward the 98,700 level.

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## Technical View – MCX Silver



Silver climbed to \$39 per ounce, nearing a 14-year high, as expectations of Fed rate cuts and robust safe-haven demand supported prices. Strong industrial demand, driven by record solar installations in China and surging exports to India, further boosted sentiment. On the technical front, MCX Silver has seen a sharp rally in the past couple of sessions and is currently trading above both short-term and long-term moving averages with strong underlying momentum. In the last session, it formed a bullish marubozu candlestick pattern, indicating a continuation of momentum in the upcoming trading sessions. At present, it is trading near the bullish rectangle pattern resistance area, and any breakout could push MCX Silver even higher. Support is placed at 114,100, while resistance is seen at 116,500–119,000. Traders are advised to buy MCX Silver near support levels for targets of 116,500–119,000. However, any close below 113,000 may drag prices lower toward the 112,000–111,000 range.



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### Economic Data & Events

Date	Country	Economic event
25 August 2025	US	New home sales
26 August 2025	US	Durable Goods Orders
26 August 2025	US	CB Consumer Confidence
27 August 2025	US	API Crude Oil Stock Change
27 August 2025	US	MBA 30-Year Mortgage Rate
27 August 2025	US	EIA Crude Oil Stocks Change
27 August 2025	US	EIA Gasoline Stocks Change
27 August 2025	RU	Unemployment Rate
28 August 2025	JP	BoJ Nakagawa Speech
28 August 2025	EU	New Car Registrations YoY
28 August 2025	EA	Economic Sentiment
28 August 2025	IN	Industrial Production YoY
28 August 2025	IN	Manufacturing Production YoY
28 August 2025	EA	ECB Monetary Policy Meeting Accounts
28 August 2025	US	GDP Growth Rate QoQ 2nd Est
28 August 2025	US	Corporate Profits QoQ Prel
28 August 2025	US	GDP Price Index QoQ 2nd Est
28 August 2025	US	Initial Jobless Claims
28 August 2025	US	Pending Home Sales
29 August 2025	JP	Unemployment Rate
29 August 2025	JP	Industrial Production YoY
29 August 2025	JP	Retail Sales MoM
29 August 2025	JP	Consumer Confidence Flash
29 August 2025	JP	Housing Starts YoY
29 August 2025	GB	Nationwide Housing Prices MoM
29 August 2025	IN	GDP Growth Rate
29 August 2025	CA	GDP Growth Rate
29 August 2025	US	Personal Income
29 August 2025	US	Goods trade balance
29 August 2025	US	PCE Price Index MoM
29 August 2025	US	Retail Inventories
29 August 2025	US	Chicago PMI



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