



Daily Commodity Trend

25 April 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures hovered around \$63 per barrel on Friday, heading for a weekly loss as oversupply concerns weighed on the market. Optimism over a potential ceasefire in the Russia-Ukraine war, coupled with progress in US-Russia negotiations, raised the possibility of easing sanctions and a resurgence of Russian oil exports. At the same time, several OPEC+ members are pushing for a second consecutive month of accelerated output hikes in June. Kazakhstan, a key OPEC+ ally, announced it cannot reduce production at its major oil fields and will prioritize national interests in its output decisions..
- Adding to the downward pressure, the global demand outlook remains bearish due to persistent uncertainty in China-US trade relations—critical as both are the world's largest oil consumers. However, losses were somewhat cushioned by new US sanctions imposed earlier in the week on a key Iranian figure involved in LPG and crude shipping, signaling continued efforts to limit certain supply channels.

Source: Trade Economics

Precious Metals

Precious Metals	Close	% Change
MCX Gold	95912.00	1.26%
COMEX Gold \$	3369.64	0.63%
MCX Silver	97511.00	-0.29%
COMEX Silver \$	33.63	0.39%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.10	0.51%
LME Aluminium \$	2459.90	0.84%
MCX Copper	888.35	1.40%
LME Copper \$	4.88	-0.13%
MCX Lead	175.30	-0.23%
MCX Zinc	253.85	1.24%
LME Zinc \$	2701.10	0.05%

Energy

Energy	Close	% Change
MCX Crude Oil	5380.00	1.34%
Brent Oil \$	66.85	0.50%
MCX Natural Gas	249.00	-4.05%
NYMEX Natural Gas \$	2.96	0.71%

Technical View – MCX Gold



Gold rose to around \$3,330 per ounce on Thursday, rebounding on a softer dollar and bargain buying. Easing U.S.-China trade tensions, including tariff rollback talks and auto levy exemptions, boosted safe-haven demand. Gold is up over 30% YTD, with the gold-to-silver ratio at its highest since 1994. On the technical front, MCX Gold remains in an uptrend in both the long- and short-term. However, at more granular levels, it has shown multiple RSI divergences on the daily chart and has also witnessed selling on increased volumes. While sell-offs are occurring on high volumes, rallies are happening on lower volumes—early warning signs for bulls. Currently, resistance is placed at 96,500/99,350, while support is seen at 94,000/92,850. The current view on gold is neutral.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Silver	05-May	Buy at	95850	97750/99550	95400 (Closing)

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-May-25	5380	5259	5320	5370	5431	5481
NATURAL GAS	25-Apr-25	249	237	243	250	256	263
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	95912	94743	95327	95758	96342	96773
GOLDM	05-May-25	95807	94671	95239	95618	96186	96565
LEAD	30-Apr-25	175	174	175	175	176	177
LEADMINI	30-Apr-25	176	175	176	176	176	177
MENTHAOIL	30-Apr-25	908	894	901	905	912	916
ZINC	30-Apr-25	254	248	251	253	255	257
SILVER	05-May-25	97511	96434	96973	97371	97910	98308



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