



Daily Commodity Trend

28 October 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures were at \$61.5 per barrel on Monday as concerns over ample supply outweighed optimism surrounding a potential US-China trade deal. Oil prices had initially risen after US Treasury Secretary Scott Bessent announced that he had reached a “substantial framework” with Chinese Vice Premier He Lifeng, which will be discussed when their respective leaders meet later this week.
- Rosneft The talks covered issues such as export controls, tariff suspensions, fentanyl-related tariffs, and agricultural trade. Support for oil prices also came from concerns over Russian supply after new US sanctions targeted Rosneft and Lukoil, though the IEA noted that production from the “American quintet” — the US, Canada, Brazil, Guyana, and Argentina — is expected to keep the market in surplus.

Source: TRADING ECONOMICS

Technical View – MCX Gold



Precious Metals

Precious Metals	Close	% Change
MCX Gold	120957.00	-2.02%
COMEX Gold \$	4009.56	-0.25%
MCX Silver	143367.00	-2.78%
COMEX Silver \$	46.91	0.28%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.55	0.51%
LME Aluminium \$	2876.15	0.57%
MCX Copper	1002.45	1.40%
LME Copper \$	5.16	-0.03%
MCX Lead	179.50	0.31%
MCX Zinc	303.15	1.17%
LME Zinc \$	3060.15	1.21%

Energy

Energy	Close	% Change
MCX Crude Oil	5438.00	0.20%
Brent Oil \$	65.04	-0.17%
MCX Natural Gas	303.70	7.62%
NYMEX Natural Gas \$	3.97	0.25%

Gold prices fell over 2.5% toward \$4,000 per ounce as progress in US-China trade talks reduced safe-haven demand. Despite the pullback, bullion remains up 54% this year, supported by rate-cut expectations, central bank buying, and ETF inflows. On the technical front, MCX Gold continues to weaken on the daily timeframe. In yesterday’s session, it fell below the 20 DEMA line, breaking a crucial momentum support. It now trades below the short-term 10 and 20 DEMA lines, with RSI consistently sliding lower, indicating pressure from the bears. There are no signs of a reversal on the daily chart for now. Immediate resistance is placed at 122,850, while support will be seen at 120,100–119,500. Since the near-term trend is negative, traders can sell MCX Gold near 122,850 for a target of 120,100–119,500, with sustained strength above 122,900 to be taken as a stop-loss.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Zinc	31-Oct	Buy near	297	304-307	295
MCX Crude Oil	19-Nov	Buy near	5382	5500-5650	5350
MCX Natural Gas	28-Oct	Buy near	294	304-314	284

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Nov-25	5438	5311	5375	5431	5495	5551
NATURAL GAS	28-Oct-25	304	276	290	298	312	320
ALUMINI	31-Oct-25	267	264	265	266	267	267
ALUMINIUM	31-Oct-25	267	264	265	266	267	268
COPPER	31-Oct-25	1002	909	956	922	969	936
GOLD	05-Dec-25	120957	118515	119736	121313	122534	124111
GOLDM	05-Nov-25	120002	117761	118882	120390	121511	123019
LEAD	31-Oct-25	180	178	179	179	180	181
LEADMINI	31-Oct-25	179	178	179	179	180	180
MENTHAOIL	31-Oct-25	917	907	912	917	922	928
ZINC	31-Oct-25	303	299	301	302	304	306
SILVER	05-Dec-25	143367	137859	140613	144046	146800	150233



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