WAY2WEALTH

Daily Commodity Trend

29 October 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures fell more than 1% to below $61 per barrel on Tuesday, marking a third straight session of losses, as traders grew increasingly concerned about a supply glut following signals from OPEC+ that it may raise output again. The producer group is reportedly considering a modest production hike for December, when members meet on Sunday, as Saudi Arabia pushes to regain market share.

- Elsewhere, US sanctions on Russian oil giants Rosneft and Lukoil remained in focus, with sources saying Washington aims to make Russia's oil trade more costly and risky but without triggering another spike in prices.

Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	119646.00	-1.08%
COMEX Gold $	3979.09	-0.10%
MCX Silver	144342.00	0.68%
COMEX Silver $	47.23	-0.20%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.35	0.51%
LME Aluminium $	2899.70	0.82%
MCX Copper	1001.45	1.40%
LME Copper $	5.17	0.06%
MCX Lead	180.50	0.56%
MCX Zinc	308.25	1.68%
LME Zinc $	3062.52	0.08%

Energy

Energy	Close	% Change
MCX Crude Oil	5330.00	-1.99%
Brent Oil $	63.86	-0.02%
MCX Natural Gas	296.80	-2.27%
NYMEX Natural Gas $	3.82	-0.13%

Technical View – MCX Gold

Gold prices fell for a third straight session to $3,925 per ounce amid profit-taking and easing safe-haven demand, driven by optimism over a US–China trade deal. On the technical front, MCX Gold continues to weaken on the daily timeframe, trading below the short-term 10 and 20 DEMA lines, with the RSI consistently sliding lower — indicating sustained bearish pressure. Yesterday's hammer candlestick pattern suggests minor buying at lower levels; however, the immediate trend remains negative. Immediate resistance is placed at 120,100–122,850, while support is seen at 117,630–116,800. Since the near-term trend is negative, **traders may consider selling MCX Gold near 120,100 for a target of 117,630–116,800, with sustained strength above 120,200 to be used 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 Copper	31-Oct	Buy near	1000	1025-1055	990
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	5330	5215	5272	5349	5406	5483
NATURAL GAS	28-Oct-25	297	284	290	295	301	305
ALUMINI	31-Oct-25	266	263	265	265	267	267
ALUMINIUM	31-Oct-25	266	263	265	266	267	268
COPPER	31-Oct-25	1001	909	955	922	968	935
GOLD	05-Dec-25	119646	116649	118147	119127	120625	121605
GOLDM	05-Nov-25	118699	115374	117037	118268	119931	121162
LEAD	31-Oct-25	181	174	177	180	183	186
LEADMINI	31-Oct-25	179	176	178	178	180	181
MENTHA OIL	31-Oct-25	914	893	903	912	922	931
ZINC	31-Oct-25	308	296	302	306	312	316
SILVER	05-Dec-25	144342	137373	140858	142790	146275	148207

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