



# Daily Commodity Trend

30 May 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures dropped toward \$60.9 per barrel, heading for a second consecutive weekly decline as markets processed mixed signals before the upcoming OPEC+ meeting. Kazakhstan suggested the group may raise production in July, possibly between 400,000 and 600,000 barrels per day, heightening supply concerns. Meanwhile, a 0.2% contraction in revised US GDP for Q1 raised fresh doubts about fuel demand..
- Offering some support, US crude inventories fell by a larger-than-expected 2.8 million barrels, hinting at firm seasonal demand. A US court decision blocking Trump-era tariffs briefly boosted sentiment. However, broader macroeconomic trends and supply dynamics remained the dominant forces in the oil market.

Source: TRADING ECONOMICS

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	95389.00	0.12%
COMEX Gold \$	3340.80	-0.09%
MCX Silver	97826.00	0.59%
COMEX Silver \$	33.37	-0.17%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	236.00	0.51%
LME Aluminium \$	2450.35	-0.82%
MCX Copper	858.30	1.40%
LME Copper \$	4.67	-0.04%
MCX Lead	175.40	-0.03%
MCX Zinc	257.00	1.62%
LME Zinc \$	2669.65	-0.19%

## Energy

Energy	Close	% Change
MCX Crude Oil	5215.00	-1.72%
Brent Oil \$	63.08	-0.50%
MCX Natural Gas	299.40	-1.93%
NYMEX Natural Gas \$	3.55	0.54%

## Technical View – MCX Gold



Gold futures rose above \$3,300 per ounce, ending a three-day losing streak amid mixed U.S. economic signals and trade policy remarks. Revised Q1 GDP showed a 0.2% contraction, while jobless claims exceeded expectations, indicating labor market softness. Fed minutes revealed a cautious stance as policymakers assess the impact of earlier rate moves.. On the technical front, MCX Gold is trading sideways with no clear trend. The daily chart structure remains slightly weak with lower High and lower low and weakness in EMA. With support at 92,071 and resistance at 97,400–99,000. Traders are advised to avoid fresh investments at current levels. The key resistance zone of 97,400–99,000 can be used to sell gold, targeting 92,300. Any close above 99,500 will warrant a re-evaluation.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX GOLD	05-Jun	Sell at	95278	93380	96050
MCX CRUDE OIL	18-Jun	Sell at	5394	5000	5466

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Jun-25	5215	5056	5135	5267	5346	5478
NATURAL GAS	25-Jun-25	299	288	294	300	306	312
ALUMINI	30-May-25	237	254	246	256	248	258
ALUMINIUM	30-May-25	236	253	245	255	247	258
COPPER	30-May-25	858	861	860	874	873	888
GOLD	05-Jun-25	95389	93974	94681	95208	95915	96442
GOLDM	05-Jun-25	95295	93966	94631	95115	95780	96264
LEAD	30-May-25	175	58	117	58	117	58
LEADMINI	30-May-25	175	58	117	58	117	58
MENTHAOIL	30-May-25	844	281	563	281	563	281
ZINC	30-May-25	257	257	257	257	257	257
SILVER	04-Jul-25	97826	96763	97294	97872	98403	98981



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## Research Desk

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