



Weekly Commodity Trend

30 June 2025

Technical View – MCX Silver



Silver fell to \$31.2/oz from a 13-year high of \$37.3, tracking a broader pullback in precious metals as geopolitical tensions eased. A US-China trade deal and reduced safe-haven demand weighed on prices. Still, silver outperformed gold in June, gaining 11% amid expectations of Fed rate cuts and weak economic data. On the technical front, MCX Silver is likely forming a bearish head and shoulders reversal pattern on the daily chart. The RSI has also shown bearish divergence, adding to the weakness. Both these factors make MCX Silver appear weak. It is facing significant resistance at 106500, while support is seen at 105000. A close below 103800 will confirm the head and shoulders breakdown and carry bearish implications. Traders can sell MCX Silver near 106000, targeting 105000–101700. Any close above 106800 will warrant a review of the current outlook.

Technical View – MCX Copper



Copper futures rose above \$5/lb, up 6% for the week, as traders rushed shipments to the US ahead of potential tariffs, tightening global supply. LME inventories dropped sharply, triggering backwardation and supporting prices. Bullish sentiment was further boosted by easing geopolitical risks, expected Chinese stimulus, and a dovish Fed outlook. Copper futures rose above \$5/lb, up 6% for the week, as traders rushed shipments to the US ahead of potential tariffs, tightening global supply. LME inventories dropped sharply, triggering backwardation and supporting prices. Bullish sentiment was further boosted by easing geopolitical risks, expected Chinese stimulus, and a dovish Fed outlook. Currently, support is placed at 885–880, and resistance is seen at 898–902–903. Since the immediate trend is bullish, traders can buy MCX Silver near the support levels, targeting 898–902–903. Any close below 878 will warrant a review of the current view.



Weekly Commodity Trend

30 June 2025

Technical View – MCX Crude Oil



WTI crude futures rose 0.4% to \$65.5 but posted an 11% weekly loss, the steepest since March 2023, as Middle East tensions eased. The market is now shifting focus to OPEC+ decisions and improving summer demand signals. Record-high Iranian crude imports by China and strong distillate draws also influenced price action. On the technical front, MCX Crude Oil is finding strong support above the 5500 level. It has formed a bullish harami pattern on the daily chart, with key support at 5512. After the recent steep fall, a relief bounce toward 5800 is expected in the coming trading sessions. Traders can buy MCX Crude Oil near the support levels, targeting 5800. Any close below 5500 will warrant a review of the current view.



Weekly Commodity Trend

30 June 2025

Economic Data & Events

| Date | Country | Economic event |
|--------------|---------|--------------------------------|
| 30 June 2025 | JP | Industrial Production MoM Prel |
| 30 June 2025 | CN | NBS Manufacturing PMI |
| 30 June 2025 | CN | NBS Non Manufacturing PMI |
| 30 June 2025 | GB | Current Account |
| 30 June 2025 | GB | BOE Consumer Credit |
| 30 June 2025 | IN | Industrial Production YoY |
| 30 June 2025 | IN | Manufacturing Production YoY |
| 01 July 2025 | CN | Caixin Manufacturing PMI |
| 01 July 2025 | JP | Consumer Confidence |
| 01 July 2025 | EA | Inflation Rate YoY Flash |
| 01 July 2025 | EA | Core Inflation Rate YoY Flash |
| 01 July 2025 | EA | Inflation Rate MoM Flash |
| 01 July 2025 | US | Fed Chair Powell Speech |
| 01 July 2025 | US | ISM Manufacturing PMI |
| 01 July 2025 | US | JOLTs Job Openings |
| 01 July 2025 | US | ISM Manufacturing PMI |
| 02 July 2025 | US | API Crude Oil Stock Change |
| 02 July 2025 | EA | Unemployment Rate |
| 02 July 2025 | US | MBA 30-Year Mortgage Rate |
| 02 July 2025 | US | ADP Employment Change |
| 02 July 2025 | CA | S&P Global Manufacturing PMI |
| 02 July 2025 | US | EIA Crude Oil Stocks Change |
| 02 July 2025 | US | EIA Gasoline Stocks Change |
| 03 July 2025 | CN | Caixin Services PMI |
| 03 July 2025 | US | Non Farm Payrolls |
| 03 July 2025 | US | Unemployment Rate |
| 03 July 2025 | US | Balance Of Trade |
| 03 July 2025 | US | Initial Jobless Claims |
| 03 July 2025 | US | Participation Rate |
| 03 July 2025 | US | ISM Services PMI |
| 04 July 2025 | GB | S&P Global Construction PMI |
| 04 July 2025 | JP | Household Spending |



Weekly Commodity Trend

30 June 2025

Technical & Derivatives Research Desk

Abhishek Pelu

Research Analyst

AbhishekP@way2wealth.com

Disclaimer

Analyst Certification: I, Abhishek M Pelu, research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.

Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

Way2wealthResearch is also available on Bloomberg WTWL<GO>