



## Commodity Insight

### Crude Oil:

- WTI crude futures climbed above \$70 per barrel on Thursday, marking a six-week high amid growing concerns over tighter global supply. U.S. sanctions on Iran, threats of tariffs on Indian exports, and pressure on Russia have intensified fears of disruptions in refined product markets.
- Investors However, a surprise 7.7 million barrel jump in U.S. crude inventories capped gains, defying expectations of a decline. Investors now focus on the upcoming OPEC+ meeting, where a significant output increase could influence the next price direction.

Source: TRADING ECONOMICS

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	98261.00	0.73%
COMEX Gold \$	3380.30	-0.03%
MCX Silver	113753.00	0.62%
COMEX Silver \$	38.25	-0.09%

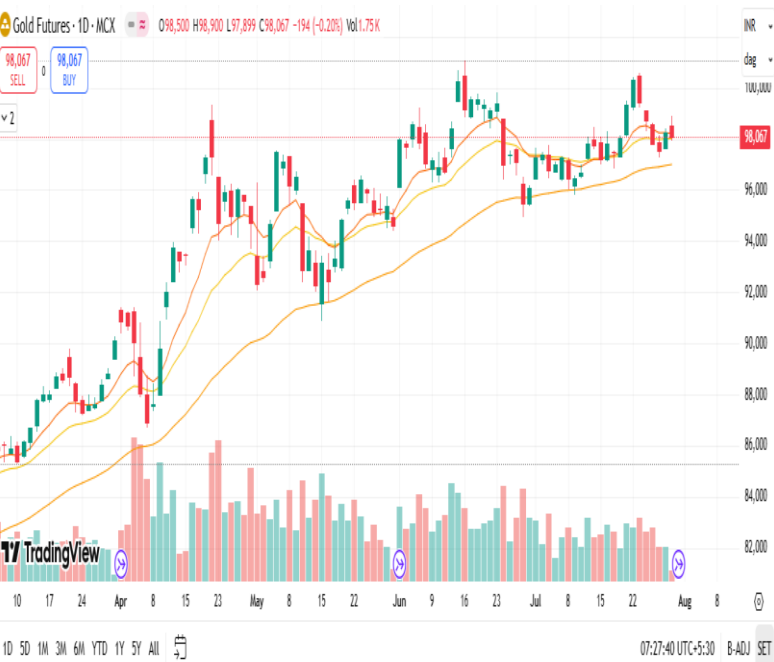
## Base Metals

Base Metals	Close	% Change
MCX Aluminium	252.25	0.51%
LME Aluminium \$	2608.00	-1.00%
MCX Copper	892.45	1.40%
LME Copper \$	5.67	0.10%
MCX Lead	181.55	0.41%
MCX Zinc	265.35	0.17%
LME Zinc \$	2817.80	0.01%

## Energy

Energy	Close	% Change
MCX Crude Oil	5974.00	3.34%
Brent Oil \$	71.72	0.06%
MCX Natural Gas	273.30	2.09%
NYMEX Natural Gas \$	3.15	-0.32%

## Technical View – MCX Gold



Gold edged up to \$3,320/oz but remained near a three-week low, pressured by easing trade tensions and a stronger dollar. Markets now await the US-China talks, the Fed's rate decision, and key economic data amid shifting global trade dynamics. On the technical front, gold ended negative in yesterday's session and is consolidating between its 10- and 20-day EMA lines. Immediate support for MCX Gold is seen at 97,550–97,160, while resistance is placed at 98,300–99,030–100,200. As international gold prices remain volatile, MCX Gold is also likely to remain volatile. Traders are advised to trade with strict stop-losses and small quantities.



## Daily Commodity Trend

31 July 2025

### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Silver	05-Sep	Sell below	113550	112064-110850	114188
MCX Gold	05-Aug	Sell below	98240	97500-97020	98600

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Aug-25	6176	5927	6051	6118	6242	6309
NATURAL GAS	26-Aug-25	269	257	263	271	277	285
ALUMINI	31-Jul-25	253	259	256	261	258	263
ALUMINIUM	31-Jul-25	253	259	256	261	258	263
COPPER	31-Jul-25	892	872	882	886	895	899
GOLD	05-Aug-25	98067	97288	97677	98289	98678	99290
GOLDM	05-Aug-25	98003	97109	97556	98153	98600	99197
LEAD	31-Jul-25	184	182	183	184	185	186
LEADMINI	31-Jul-25	183	182	182	184	185	186
MENTHAOIL	31-Jul-25	906	902	904	907	909	912
ZINC	31-Jul-25	268	263	265	267	269	271
SILVER	05-Sep-25	112864	111495	112180	113101	113786	114707



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## Research Desk

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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

Website: [www.way2wealth.com](http://www.way2wealth.com) Email: [research@way2wealth.com](mailto:research@way2wealth.com)

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