Daily Commodity Trend

31 October 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures fell toward $60 per barrel on Friday, heading for a third straight monthly decline, pressured by rising global output ahead of the OPEC+ meeting. The cartel is inclined to raise production by 137,000 barrels per day in December as part of its strategy to regain market share.
- This adds to an already well-supplied market, with Saudi Arabia's exports rising to a six-month high of 6.41 million bpd and US output hitting a record 13.6 million bpd last week. Meanwhile, a stronger greenback weighed on commodities as investors monitored US sanctions on Russian producers and President Trump's remarks about China resuming US energy purchases.

Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	121508.00	0.70%
COMEX Gold $	4033.05	0.43%
MCX Silver	148840.00	1.89%
COMEX Silver $	48.89	0.56%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	268.05	0.51%
LME Aluminium $	2872.55	-0.42%
MCX Copper	1003.15	1.40%
LME Copper $	5.11	0.09%
MCX Lead	179.15	0.00%
MCX Zinc	309.85	1.04%
LME Zinc $	3046.60	0.22%

Energy

Energy	Close	% Change
MCX Crude Oil	5391.00	0.35%
Brent Oil $	64.10	0.08%
MCX Natural Gas	348.60	2.92%
NYMEX Natural Gas $	4.07	0.17%

Technical View – MCX Gold

Gold prices rose toward $4,000 per ounce on Thursday, snapping a four-day decline amid strong central bank demand, with Q3 purchases up 28% to 220 tons. Gains were capped as a US–China trade truce and hawkish signals from the Fed and ECB kept the dollar firm, limiting bullion's upside. On the technical front, MCX Gold continued its positive momentum in yesterday's session. The day's candlestick opened lower and closed near the high point of the day, forming a bullish pattern. However, the 20 DEMA resistance remains active as prices couldn't close above that level. After a steep fall, MCX Gold is witnessing a decent pullback, but it needs to show more strength to negate the prevailing negative momentum. **Immediate support is placed at 118,665, while resistance is seen at 121,700–122,450.**

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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Zinc	31-Oct	Buy near	300	307	298
MCX Copper	31-Oct	Buy near	1011	1040-1060	1006

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Nov-25	5391	5279	5335	5367	5423	5455
NATURAL GAS	24-Nov-25	349	331	340	345	354	359
ALUMINI	31-Oct-25	268	264	266	266	268	268
ALUMINIUM	31-Oct-25	268	264	266	266	268	268
COPPER	31-Oct-25	1003	909	956	923	970	936
GOLD	05-Dec-25	121508	117603	119555	120618	122570	123633
GOLDM	05-Nov-25	120251	116252	118252	119375	121375	122498
LEAD	31-Oct-25	179	60	119	60	119	60
LEADMINI	31-Oct-25	182	182	182	182	182	182
MENTHA OIL	31-Oct-25	910	907	908	910	911	912
ZINC	31-Oct-25	310	302	306	309	313	316
SILVER	05-Dec-25	148840	142753	145796	147446	150489	152139

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