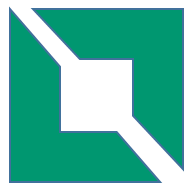


Commodity Overview

04-02-2025





Commodity Overview



GOLD1!+SILVER1!, 1D, MCX O174,599 H178,451 L173,587 C177,540 +2,022 (+1.15%) Vol31.01K
Vol 31.01K



Technical levels:

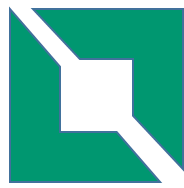
GOLD : Technically, day trend may remain upside in gold today. It has resistance at 85000 and support at 82000.

SILVER : Technically, the day trend may remain upside in silver today. It has support at 91000 and resistance at 95000.

Gold & Silver overview:

US market reacted strongly to President Trump's tariff announcement on Canada and Mexico, creating uncertainty in global trade. Investors sought safe-haven assets, leading to a sharp rally in gold prices, which surged to record levels of \$2,871 per ounce on Monday. Trade tensions typically weaken economic confidence, prompting investors to hedge against currency risks and inflation with gold. As tariffs increase business costs, concerns about slower economic growth further support gold's appeal as a store of value.

Silver prices are surged after U.S. President Donald Trump announced steep tariffs on Mexico, Canada, and China. The 25% tariffs on Canadian and Mexican imports, along with a 10% duty on Chinese goods, have escalated fears of a global trade war. With Canada and Mexico issuing retaliatory measures and China vowing countermeasures through the World Trade Organization, investors are seeking safe-haven assets. The ongoing geopolitical tensions are adding a layer of support to silver prices as traders look to hedge against inflation and slower global growth.



Commodity Overview



CRUDEOIL1!+NATURALGAS1!, 1D, MCX O6,672 H6,819 L6,560 C6,626 +8 (+0.13%) Vol155.34K
Vol 155.34K



Technical levels:

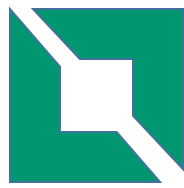
CRUDE OIL: Technically, day trend may remain supportive for crude oil today. It has support at 6200 and resistance at 6500.

NATURAL GAS: Technically, day trend may remain range-bound to the upside in natural gas today. It has support at 270 and resistance at 300.

Crude oil & Natural gas overview:

OPEC+ agreed to stick to its policy of gradually raising oil output from April on Monday and removed the U.S. government's Energy Information Administration from the sources used to monitor its production and adherence to supply pacts. At an online meeting on Monday, a group of top OPEC+ ministers made no change to the output hike plan and changed the list of consultants and other firms it uses to monitor its production.

US natural gas prices soared Monday following the imposition by President Donald Trump of tariffs on imports from Canada, a major exporter to the US. Trump on Saturday issued executive orders that would impose taxes of 25% on all imports from Mexico and 25% on all non-energy imports from Canada, effective on Feb. 4. Most energy commodities imported from Canada would be subject to a lower, 10% tariff.



Commodity Overview



COPPER1!+ALUMINIUM1!+ZINC1!, 1D, MCX O1,332.30 H1,358.60 L1,326.30 C1,356.40 +16.10 (+1.20%) Vol12.09K
Vol 12.09K



Base metals overview:

US President Donald Trump on Monday agreed to pause the proposed tariffs on Canadian goods for 30 days after holding talks with Canada's Prime Minister Justin Trudeau, who agreed to boost border security efforts.

Trump had signed an executive order on Saturday confirming 25% tariffs on most imports from Canada and 10% on Canadian energy products which was bound to go into effect from Tuesday midnight. However, Canada's Trudeau had threatened retaliatory tariffs which raised the prospects of a broader regional trade war.

Technical levels:

COPPER: Copper opened the gap down but recovered as well as given the previous range of the candles made a strong bullish candle 820 will be a strong support zone and 845 will be a resistance

ZINC: Zinc after making a hammer candle yesterday given a follow-up move 256 is a good support and resistance at 273

ALUMINUM: Aluminium after testing the support area made a strong bullish candle and closing above 253 level our next resistance is at 258 and support at 246



Commodity Overview



Nirpendra Yadav Sr. Research Analyst

Disclosure:

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