

Commodity Overview

04-06-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O197,768 H199,256 L197,089 C198,935 -29 (-0.01%) Vol23.5K
Vol (50) 23.5K



Technical levels:

GOLD : Technically, Gold prices have given a break out of bullish flag pattern on the daily chart which may keep the trend upside in gold today. Gold has resistance at 99000 and support at 96000.

SILVER : Technically, silver prices have broken the 100000-lac mark, and above this level's prices may further continue the uptrend in the coming days. Silver has support at 97000 and resistance at 103000.

Gold & Silver overview:

Gold prices fell in Asian trade on Tuesday, facing some profit-taking after heightened geopolitical tensions in Europe and the Middle East, along with persistent trade uncertainty, sparked strong gains. Bullion prices started June on a strong note as Ukraine launched a deadly drone strike against Russia, largely undermining peace talks held on Monday. Moscow also showed little intent in reaching a lasting ceasefire which may support gold prices.

Precious metal prices faced some pressure on Tuesday, from near-term profit-taking and as the dollar recovered marginally from recent losses. Persistent concerns over U.S. trade tariffs and their economic impact also fueled haven demand, as did a recent sell-down in the bond market, which kept the downside limited in bullion.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,708 H5,801 L5,658 C5,775 +85 (+1.50%) Vol117.21K
Vol (50) 117.21K



Technical levels:

CRUDE OIL: Technically, crude oil prices have formed a rectangle price pattern on the daily chart which may support the uptrend in today's session. Crude oil has support at 5200 and resistance at 5600.

NATURAL GAS: Technically, natural gas prices have filled the price gap, which has formed recently, indicating a moderate upside in gas prices. Natural gas has support at 305 and resistance at 330.

Crude oil & Natural gas overview:

Oil edged up on Tuesday, in the face of rising geopolitical tensions as the war in Ukraine ramped up despite peace talks in Turkey and Iran was set to reject a U.S. nuclear deal proposal that would be key to easing sanctions on the major oil producer. While, OPEC+, kept its July output hike at 411,000 barrels per day, the same as earlier months and less than some in the market had feared.

Weather forecasts suggest continued above-normal temperatures across much of the U.S. through mid-June, which could boost cooling-related demand. LSEG now projects gas demand, including exports, to increase from 95.4 bcf/d this week to 96.4 bcf/d next week. However, this week's demand outlook is lower than previously estimated, which has capped the gain in natural gas.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,352.60 H1,368.30 L1,345.05 C1,366.20 +5.40 (+0.40%) Vol9.63K
Vol (50) 9.63K



Technical levels:

COPPER: Copper after a gap down opening given a strong bullish move and close above 870 level showing bulls taking over the next resistance will at 890 and support at 855

ZINC: Zinc continues Mondays momentum even after the gap down opening 260 will be the resistance and 250 will be support

ALUMINUM: Aluminum is near to give a break out of the range if it gives then the next resistance will be at 247 and support at 235

Base metals overview:

US data released on Tuesday showed that job openings increased in April, but layoffs also rose. Amid growing tariff concerns, the labour market is cooling. Starting Wednesday, the US will double tariffs on imported steel and aluminum to 50%, with Trump hoping countries will submit their best offers in trade negotiations. Overall, the US dollar remains under pressure, which is bullish for copper prices. On the fundamental side, from the supply side, although the supply in the Shanghai region decreased slightly today, there is still more inventory to be added subsequently, and imported supply is expected to arrive tomorrow. There were significant differences in copper cathode prices among various brands during the day, with premiums for different brands fluctuating widely. From the demand side, downstream consumption was sluggish on the first day after the holiday, with purchasing sentiment declining. As prices fell, downstream buyers became more hesitant.



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