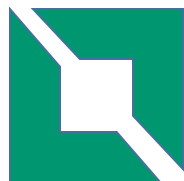


Commodity Overview

05-03-2025





Commodity Overview



GOLD1!+SILVER1! • 1D • MCX O181,492 H183,024 L180,766 C182,282 +843 (+0.46%) Vol16.51K
Vol (50) 16.51K



Gold & Silver overview:

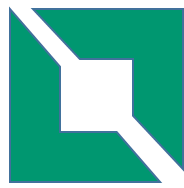
Gold prices advanced on Tuesday as investor appetite for the yellow metal's safe-haven reputation was bolstered by the imposition of new tariffs by U.S. President Donald Trump. Trump's tariffs on items from Canada, Mexico and China came into effect just after midnight Eastern time on Tuesday. The levies, which include a 25% fee on all imports incoming from Mexico and non-energy goods from Canada and a 10% surcharge will be collected on Canadian energy as well. A recent tariff war is pushing gold prices higher.

Silver prices remained supportive yesterday as economists and company executives have long argued that the tariffs on Canada and Mexico -- which make up \$900 billion in annual U.S. imports -- threaten to upend a deeply-integrated North American economy. Along with China, Canada and Mexico account for more than 40% of total U.S. imports. Tariffs will disrupt an incredibly successful trading relationship and Americans will end up paying more for items like groceries and gas. Meanwhile, China has said it would roll out additional 10%-15% tariffs on certain U.S. imports from March 10, calling Trump's levies "unreasonable and groundless which giving support to the bullion prices.

Technical levels:

GOLD : Technically, the day trend may remain upside in gold today. It has resistance at 87000 and support at 85000.

SILVER : The day trend may remain upside in silver today. It has support at 95000 and resistance at 97000.



Commodity Overview



CRUDEOIL1!+NATURALGAS1! • 1D • MCX O6,339 H6,379 L6,195 C6,347 +3 (+0.05%) Vol209.96 K
Vol (50) 209.96 K



Technical levels:

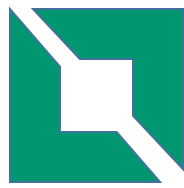
CRUDE OIL: Technically, day trend may remain down in crude oil today. It has support at 5800 and resistance at 6100.

NATURAL GAS: Technically, trend may remain upside in natural gas today. It has support at 360 and resistance at 400.

Crude oil & Natural gas overview:

Oil prices extended losses on Tuesday after reports of OPEC+ plans to proceed with output increase in April while further price pressure was applied by U.S. tariffs on Canada, Mexico and China as well as Beijing's retaliatory tariffs. Further pressure on oil prices came from Trump halting military aid to Ukraine, with some in the market saying the growing distance between the White House and Ukraine raised the prospect of potential U.S. sanctions relief for Russia and more oil supply returning to the market. The geopolitical issues and expectation of rising supply putting pressure on crude oil prices.

U.S. natural gas futures jumped about 9% to a 26-month high on Tuesday on record flows to liquefied natural gas (LNG) export plants and forecasts for higher demand next week than previously expected. The price increase occurred despite near-record output and forecasts for the weather to remain mild through the middle of March, which should allow utilities to pull less gas out of storage in coming weeks. A better export and rising demands are elevating gas prices



Commodity Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,393.40 H1,394.45 L1,384.95 C1,389.05 -5.60 (-0.40%) Vol9.55K
Vol (50) 9.55K



Base metals overview:

Trump stated that Canada's retaliatory tariffs on the US would immediately trigger equivalent counter-tariffs from the US. The EU strongly condemned the US tariffs on Canada and Mexico, while the Commerce Secretary suggested that Trump might compromise on tariffs with Canada and Mexico, potentially announcing exemptions today. Canada and Mexico have already announced countermeasures, and China has also imposed additional tariffs on US agricultural products. Concerns over tariffs and global trade resurfaced, but at the same time, the US dollar index continued to decline.

Technical levels:

COPPER: Copper yesterday witnessed selling from a higher level but held the 860 level the resistance is at 880 and support at 860 if copper sustains below 860 then we can see a 8-10 points down side move

ZINC: Zinc After a good start of the week yesterday eroded the gains of the Monday 864 is a good support zone for zinc whereas resistance is at 274

ALUMINUM: Aluminum constantly witnesses buying from the 257 level and resistance at 262



Commodity Overview



Nirpendra Yadav Sr. Research Analyst

Disclosure:

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