

Commodity Overview

07-05-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O190,600 H194,447 L190,600 C194,192 +5,119 (+2.71%) Vol27.01K
Vol (50) 27.01K



Technical levels:

GOLD : Technically, day trend may remain upside in gold today. It has resistance at 99000 and support at 95000.

SILVER : Technically, day trend may remain upside in silver today. It has support at 94000 and resistance at 100,000.

Gold & Silver overview:

Gold prices rose to a two-week high on Tuesday, supported by post-holiday buying from China and concerns over potential U.S. tariffs on pharmaceutical imports, while investors await the outcome of the Federal Reserve's policy meeting. While, markets in top consumer China reopened after the Labour Day holiday, which ran from May 1-5. Gold prices remained up due to uncertainty over FOMC monetary policy.

The bull market is being driven by China's latest gold investing surge, plus the ongoing bid from central banks wanting to cut their exposure to U.S. assets, most especially the dollar. U.S. President Donald Trump on Monday signaled that he plans to announce new tariffs on pharmaceutical products over the next two weeks. Earlier on Sunday, Trump had announced 100% tariffs on movies produced overseas. Bullion, a hedge against uncertainty, has hit multiple record highs this year amid market jitters sparked by tariff developments.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,190 H5,361 L5,174 C5,303 +171 (+3.33%) Vol162.34K
Vol (50) 162.34K



Technical levels:

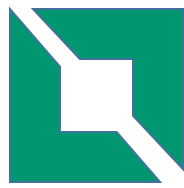
CRUDE OIL: Technically, day trend may remain upside in crude oil today. It has support at 4800 and resistance at 5100.

NATURAL GAS: Technically, day trend may remain down in natural gas today. It has support at 280 and resistance at 320.

Crude oil & Natural gas overview:

Oil prices climbed about 4% on Tuesday on signs of higher demand in Europe and China, rising tensions in the Middle East and as buyers emerged the day after prices collapsed to a four-year low on a decision by OPEC+ to boost output. After evaluating the latest OPEC+ move to accelerate the easing of supply cuts, market players are focusing on developments in trade and the possibility that trade deals will be reached soon.

Weather forecasts continue to underwhelm in terms of demand generation. NatGasWeather's May 5–11 outlook points to widespread mild conditions across much of the U.S. A balanced temperature regime is contributing to very light national demand, limiting support for prices from the weather front, which has put pressure on the gas prices yesterday.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,326.35 H1,327.75 L1,325.20 C1,326.85 -3.05 (-0.23%) Vol11
Vol (50) 11



Technical levels:

COPPER: Copper after a sharp fall copper recovered after a strong bullish from past 4 days the main hurdle will be 860 level which is a major resistance and support at 825 level

ZINC: Zinc has trading in a range of 245 - 256 the breakout on either side will give a confirmation of trend after a sharp fall zinc is making small body candle

ALUMINUM: Aluminum after an sharp is making small body candle and holding 230 level support and given a bounce from the level and resistance will be at 237

Base metals overview:

As downstream consumption gradually recovers, the operating rates of copper downstream processing enterprises have significantly increased. However, the impact of US tariff policies is gradually emerging, making it difficult to be optimistic about the subsequent copper consumption.

Since April, the most-traded SHFE copper contract has formed a trend of first declining and then rising, with prices gradually rebounding after hitting a low of 71,000 yuan/mt. Meanwhile, arbitrage trading in the LME and COMEX copper markets has weakened, while domestic copper smelter maintenance has increased, and social inventory of copper has rapidly decreased, providing support for copper prices.



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