

09-07-2025

Commodity Morning Update.

YOUR DAILY MARKET BRIEFING





Gold Insight



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Gold News

- ❑ Gold prices steadied in Asian trade on Tuesday after U.S. President Donald Trump's tariff threats spurred some safe haven demand, although a recovery in the dollar limited gains in metal markets.
- ❑ The dollar firmed on Trump's tariff threat, while expectations of steady U.S. rates in the near-term also benefited the greenback. Strength in the dollar pressured metal markets.

Technical Overview

- ❑ **GOLD** : Technically, gold prices continue hovering above 50-DMA, however, prices are trading range-bound as participants are awaiting the key economic events. While, MACD is remaining slumbry on intraday chart indicating a range-bound move in today's session. Whereas, 96000 will act as a crucial support and below this selling momentum is likely to increase in gold. Gold has further support at 95000 and resistance at 98000.



Silver News

- ❑ Trump released a slew of letters on Monday outlining higher trade tariffs on several Asian and African countries. These include a 25% tariff on South Korea, Japan, Malaysia, and Kazakhstan, a 30% duty on South Africa, a 32% duty on Indonesia, a 35% levy on Bangladesh, and a 36% levy on Thailand.
- ❑ Strength in the dollar weighed on metal prices, limiting their upside on Tuesday.

Technical Overview

- ❑ **SILVER** : Technically, silver prices retreated from recent high and unable cross resistance of 109000. Silver is likely forming a double top price pattern on the daily chart. Whereas, slumbry move in momentum indicators are indicating a profit booking in today's session. Silver has support at 105000 and resistance at 110000.



Crude Oil Insight



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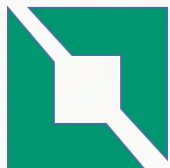


Crude oil News

- ❑ Oil prices advanced on Tuesday, while having climbed almost 2% in the previous session, despite investors assessed the latest developments on U.S. tariffs and a higher than expected increase to OPEC+ output for August.
- ❑ Oil prices have been pressured, meanwhile, by the production plans announced on Saturday by the OPEC+ group comprising the Organization of the Petroleum Exporting Countries and its allies.

Technical Overview

- ❑ **CRUDE OIL:** Technically, crude oil prices are sustaining above 100-DMA and have formed bullish belt hold candle, followed by a bullish candle on the daily chart. While, buying momentum has accelerated yesterday and MACD has given a positive crossover indicating an upside move in today's session. Crude oil has resistance at 6000 and support at 5700.



Natural gas News

- ❑ Natural gas prices climbed yesterday, supported by hotter mid-July weather forecasts that are expected to lift air conditioning demand and drive up power sector gas consumption.
- ❑ Meteorologists predict that weather across the Lower 48 U.S. states will stay warmer than normal through at least July 22, keeping cooling demand strong. However, gains were somewhat capped by rising production and continued robust storage injections.

Technical Overview

- ❑ **NATURAL GAS** : Technically, natural gas prices are hovering above the key support levels with weak buying momentum but have formed a bullish Harami candle pattern on the daily chart. While, MACD is remaining bearish on the daily chart indicating a bearish trend in today's session. Natural gas has support at 270 and resistance at 310.



Forex Insight



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Dollar Index News

- ❑ The greenback largely maintained its rebound from recent three-year lows, especially as strong U.S. economic data fueled bets that the Federal Reserve will not cut interest rates in the coming months.
- ❑ Trump's tariff threats also spurred some demand for the greenback, amid fears that the levies will be inflationary for the U.S. economy.

Technical Overview

- ❑ **DOLLAR INDEX :-** Technically, US dollar index is continue trading below 50, 100 and 200-DMA with weak buying momentum. However, it has crossed 200-SMA on intraday chart while RSI indicating an overbought condition which may keep the prices range-bound in today's session. It has support at 96.90 and resistance at 98.20



USDINR News

- ❑ The Indian rupee edged higher on Tuesday, gaining 20 paise to settle at 85.76 on the NSE Futures (29 July-25 contract), supported by gains in Asian currencies and expected equity-related inflows, despite firmness in the dollar index and rising crude oil prices.
- ❑ Markets appeared to view U.S. President Trump's August 1 trade negotiation deadline as non-final, providing some relief. The rupee traded between 85.70 and 85.87 during the session, while forward premiums eased as traders reduced bets on imminent Fed rate cuts.

Technical Overview

- ❑ **USDINR :-** Technically, day trend may sideways after a sharp upside move the important support zone of 85.50 level the next support level is placed at 85.25 level and resistance at 87.10



Derivative Insight



Script	Highest traded Strike Price (CE)	Highest traded Strike Price (PE)	PCR
GOLD	97000	96000	0.82
SILVER	108000	107000	0.57
CRUDE OIL	5800	5800	1.08
NATURAL GAS	290	290	0.46
GOLD MINI	97000	96000	0.72
SILVER MINI	108000	107000	0.48

Highest Traded Commodity

CRUDEOIL

Lowest Traded Commodity

LEAD

Script	Price	Price Change	OI Change%	Buildup
GOLD	96472	- 0.82 %	-1.51	Long unwinding
SILVER	107472	- 0.31 %	+0.67	Short buildup
CRUDE OIL	5886	1.55 %	+9.6	Long buildup
NATURAL GAS	287.5	- 0.77 %	+11.4	Short buildup
COPPER	890.50	0.13 %	+4.8	Short buildup
ZINC	255.95	0.65 %	-3.87	Long unwinding
ALUMINIUM	248.70	0.51 %	-1.89	Long unwinding



Commodity Morning Update



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