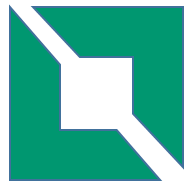


Commodity Overview

10-01-2025





Commodity Overview



GOLD1!+SILVER1!, 1D, MCX O169,057 H170,554 L168,716 C169,815 +1,130 (+0.67%) Vol21.31K
Vol (50) 21.31K



Technical levels:

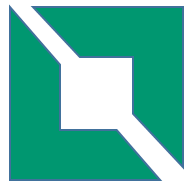
GOLD :Technically, the day trend may remain sideways in gold today. It has support at 77000 and resistance at 79000.

SILVER :Technically, the day trend may remain upside in silver today. It has support at 90000 and resistance at 93000.

Gold & Silver overview:

Gold prices edged higher on Thursday, continuing the recent gains, as heightened uncertainty over a hawkish Federal Reserve and President-elect Donald Trump's plan for trade tariffs fueled some safe haven demand. The Fed minutes, released yesterday, also largely reiterated the Fed's plans to cut interest rates at a slower pace in 2025, after the central bank effectively halved its projected rate cuts to two from four in 2025.

Silver has rallied rather significantly during the early part of the Thursday session, but it's also worth noting that the market is going to be dealing with a lack of liquidity as the United States is in a National Day of Mourning for Jimmy Carter. The Chinese consumer prices were flat in December, while producer prices shrank for a 27th consecutive month, indicating little improvement in disinflation. Today's payroll data from the US will be crucial for silver prices.



Commodity Overview



CRUDEOIL1!+NATURALGAS1!, 1D, MCX O6,624 H6,713 L6,583 C6,698 +77 (+1.16%) Vol186.32K
Vol (50) 186.32K



Technical levels:

CRUDE OIL: A profit booking is expected in crude oil today. It has support at 6200 and resistance at 6500.

NATURAL GAS: Technically, day trend may remain upside in natural gas today. It has support at 288 and resistance at 330.

Crude oil & Natural gas overview:

Oil prices rose slightly on Thursday as investors factored in firm winter fuel demand expectations despite large U.S. fuel inventories and macroeconomic concerns. stronger dollar and a bigger than expected rise in U.S. fuel stockpiles pressured prices. The market structure in Brent futures is also indicating that traders are becoming more concerned about supply tightening at the same time demand is increasing.

Natural gas futures rose yesterday due to strong weather-driven demand across the United States. This increased demand coincides with a limited supply caused by some production freeze-offs. Despite a drop-in price in the prior sessions, colder forecasts for the third week of January are causing a revival of the upside move.



Commodity Overview



COPPER1!+ALUMINIUM1!+ZINC1!, 1D, MCX O1,335.00 H1,342.35 L1,330.10 C1,338.95 +6.95 (+0.52%) Vol11.76K
Vol (50) 11.76K



Technical levels:

COPPER: Copper traded within a narrow range yesterday, forming a Doji candle after a four-day winning streak. The next support level for Copper is at 810, while the resistance level is situated at 836. The Doji candle suggests indecision in the market, and traders should closely monitor price action around these key levels for potential breakout or breakdown.

ZINC: Zinc, following a breakdown from its previous range, formed an inside candle yesterday. The support level for Zinc is placed at 268, while the resistance level is situated at 276. The inside candle suggests indecision in the market after the recent breakdown. Traders should closely monitor price action around these key levels for potential breakout or breakdown.

ALUMINUM: Aluminum continued its bullish momentum yesterday, forming another strong bullish candle. The next resistance level for Aluminum is at 244, while the support level is situated at 239. This continued bullishness suggests potential for further upward movement, but traders should closely monitor price action around these key levels.

Base metals overview:

Colder weather in parts of the US and Europe boosted winter fuel demand, leading to strong global crude oil demand, which supported copper prices. Additionally, several US Fed officials confirmed on Thursday that the Fed might keep interest rates at current levels for an extended period, with further interest rate cuts only likely if inflation cools significantly. Focus today is on the non-farm payrolls data, as the December report is expected to provide clearer insights into the current dynamics of the US labour market. Fundamentally, market liquidity remains tight, with suppliers showing a clear tendency to hold back cargoes.



Commodity Overview



Nirpendra Yadav Sr. Research Analyst

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