

12-11-2025

# Commodity Morning Update.

YOUR DAILY MARKET BRIEFING





# Gold Insight

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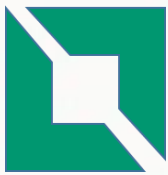


## Gold News

- ❑ Gold prices edged higher in Asian trade on Tuesday, gaining traction as uncertainty over U.S. trade policy and the path of interest rates kept investors on edge. Despite recent strength in the dollar, safe-haven demand for the precious metal remained resilient, especially as the prolonged U.S. government shutdown—now in its 41st day—continued to raise concerns over economic stability. The U.S. Senate’s approval of a funding bill offered some relief, though markets await the House of Representatives’ vote on Wednesday for final clarity. The lingering political and fiscal uncertainty continues to lend support to gold prices.

## Technical Overview

- ❑ **GOLD** : Technically, Gold prices remained up yesterday, but retreated and formed a weak shooting star candle on the daily chart. However, prices have given a break-out from a rectangle price pattern with moderate volume on the daily chart. MACD is negative and RSI is trading at 58 indicating a moderate upside move for today’s session. Gold has support at 121,000 and resistance at 126,000.



## Silver News

- ❑ Silver prices also firmed in tandem with gold, drawing support from safe-haven flows amid elevated uncertainty surrounding the U.S. government's ongoing budget crisis and trade outlook. While industrial demand concerns have capped silver's upside in recent sessions, the prospect of policy resolution in Washington has improved market sentiment. Investors are eyeing the House vote on the funding bill for further direction, with the metal likely to remain rangebound but supported near-term as traders balance between risk sentiment and dollar strength.

## Technical Overview

- ❑ **SILVER:** Technically, silver prices remained up yesterday and formed a dogi candle at the recent high. However, prices have given a break-out from the two weeks of trading range and, RSI is at 61 levels and MACD is positive on the daily chart indicating a mild uptrend in today's session. Silver has support at 151,000 and resistance at 156,000.



# Crude Oil Insight



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## Crude oil News

- ❑ Crude oil prices traded slightly higher on Tuesday, lacking a clear direction as traders weighed optimism around the likely reopening of the U.S. government against the persistent risk of oversupply in global markets. Hopes that an end to the shutdown could bolster demand in the world's largest oil consumer lent some support to prices. However, growing inventories and continued production growth from non-OPEC regions kept the overall sentiment cautious, limiting any strong upside momentum in oil benchmarks.

## Technical Overview

- ❑ **CRUDE OIL:** Technically, Crude oil prices are remained up yesterday and trading at the verge of break-out levels. The prices are likely forming a bullish flag pattern on the daily chart but prices are still trading in a range. The MACD is oscillating sideways and RSI is at 53 level indicating an uptrend for today's session. Crude oil has resistance at 5500 and support at 5300.



## Natural gas News

- ❑ U.S. natural gas futures climbed at the start of the week, buoyed by forecasts pointing to the first significant cold snap of the season sweeping across the eastern half of the United States. The expected increase in heating demand prompted renewed speculative buying after recent weakness. Analysts at NatGasWeather.com highlighted the potential for another volatile trading week, with temperatures set to drop sharply in key consuming regions. Nonetheless, high storage levels and steady production remain factors that could temper the rally if weather patterns shift milder than anticipated.

## Technical Overview

- ❑ **NATURAL GAS** : Technically, natural gas prices are remained up yesterday, and prices are trading near the resistance levels. The MACD is oscillating sideways and RSI is at 74 indicating a mild uptrend for today's session. Natural gas has resistance at 410 and support at 370.

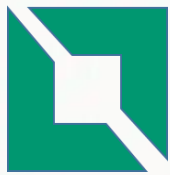


## Base Metal News

- ❑ The US Senate passed a temporary funding bill, which is expected to end the government shutdown, easing market risk aversion. In addition, ADP data showed that US companies cut an average of 11,250 people per week, and the cooling labor market strengthened expectations for further interest rate cuts by the US Fed. The US dollar index closed slightly lower, providing tailwinds for copper prices. On the fundamentals side, supply side, imported cargoes and state-owned enterprise supplies continued to arrive, keeping supply relatively loose. Demand side, the rebound in copper prices dampened downstream purchasing sentiment, and demand remained weak.

## Technical Overview

- ❑ **Copper:** trend is sideways and prices are trading in a range for several days which signals an accumulation as prices are continue to sustain above the break-out levels. The prices have given a break-out from upward price channel and tested the demand zone successfully in the prior sessions. Copper prices are sustaining above 50, 100 and 200-day SMA. However, the MACD is negative and RSI is at 59 on the daily chart indicating range-bound move in today's session. Copper has resistance at 1026 and support at 980.
- ❑ **Zinc:** prices are retreated slightly, but continued the uptrend after rebounding from the demand zone. Zinc prices are trading in an uptrend and are sustaining above the upper trend line of an upwards price channel with moderate buying momentum. The MACD is oscillating sideways and RSI is at 63 indicating a range-bound move in today's session. Zinc has support at 299 and resistance at 311.
- ❑ **Aluminium:** prices remained up yesterday and traded upper levels of the previously established trading range. Aluminium prices are making higher highs with moderate volume on the daily and weekly chart, and trading above 50,100 and 200-day SMA. The MACD is oscillating sideways and RSI is at 68 indicating a mild uptrend in today's session. Aluminium has support at 268 and resistance at 282.



## Dollar Index News

- ❑ The U.S. dollar weakened on Tuesday as concerns over the labor market and optimism about the U.S. government shutdown resolution weighed on sentiment. ADP data showing private employers shedding over 11,000 jobs per week in October reinforced expectations of an economic slowdown and potential Fed easing. The dollar index fell 0.32% to 99.32, with the euro strengthening to \$1.16 and the yen firming to 153.89 per dollar. Trading was muted due to the Veterans Day holiday, while markets continued to price a 65% probability of a 25-basis-point Fed rate cut in December, keeping the overall tone cautious for the greenback.

## Technical Overview

- ❑ **DOLLAR INDEX :-** Technically, DXY after hitting the 100 \$ resistance and witnessing selling pressure and now currently trading near the support of 99.500 \$ and has started making doji candle if 99.50 \$ breaches then dxy can witness a selling till 98.8 \$



## USDINR News

- ❑ The Indian rupee ended slightly higher on Tuesday, recovering from near record-low levels, aided by likely central bank intervention, expectations of foreign inflows, and a subdued dollar index. The NSE November 26 futures closed 15 paise stronger at 88.64 after hitting a low of 88.58, though gains remained capped due to trade uncertainty, firm crude oil prices, and persistent dollar demand from importers. Despite about \$1.5 billion in foreign equity outflows so far this month, investor sentiment improved mildly amid optimism over the U.S. government shutdown nearing an end. Overall, the rupee found temporary respite from weakness, but external headwinds and elevated crude prices continue to limit its upside potential.

## Technical Overview

- ❑ **USDINR :-** Technically, day trend may remain BULLISH in USDINR after approaching an important support zone of 88.30 level the next support level is placed at 87.75 level and resistance at 89.20 if that breaks then the next resistance will at 90

| Script      | Highest traded Strike Price (CE) | Highest traded Strike Price (PE) | PCR  |
|-------------|----------------------------------|----------------------------------|------|
| GOLD        | 125000                           | 123000                           | 1.23 |
| SILVER      | 155000                           | 145000                           | 0.95 |
| CRUDE OIL   | 5400                             | 5400                             | 1.18 |
| NATURAL GAS | 400                              | 400                              | 1.98 |
| GOLD MINI   | 125000                           | 123000                           | 0.93 |
| SILVER MINI | 156000                           | 155000                           | 0.95 |

|                          |      |                         |           |
|--------------------------|------|-------------------------|-----------|
| Highest Traded Commodity | GOLD | Lowest Traded Commodity | MENTHAOIL |
|--------------------------|------|-------------------------|-----------|

| Script      | Price   | Price Change | OI Change% | Buildup         |
|-------------|---------|--------------|------------|-----------------|
| GOLD        | 123913  | -0.05 %      | 2.79       | Short Buildup   |
| SILVER      | 154687  | 0.65 %       | -1.60      | Short unwinding |
| CRUDE OIL   | 5403    | 1.41 %       | -9.96      | Short unwinding |
| NATURAL GAS | 402.3   | 4.92 %       | 33.09      | Long Buildup    |
| COPPER      | 1008.20 | -0.44 %      | 3.59       | Short Buildup   |
| ZINC        | 303.80  | -0.30 %      | 0.37       | Short Buildup   |
| ALUMINIUM   | 273.55  | 0.04 %       | 3.90       | Long Buildup    |



# Commodity Morning Update



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