

# Commodity Overview

13-03-2025



# Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O184,701 H186,278 L184,081 C186,162 +1,878 (+1.02%) Vol20.64K  
Vol (50) 20.64K



## Technical levels:

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

**SILVER :** Technically, day trend may remain upside in silver today. It has support at 96000 and resistance at 100,000.

## Gold & Silver overview:

Gold prices held steady on Wednesday as investors were cautious during a crucial inflation report, while safe-haven appeal kept the yellow metal supported amid fluctuating President Donald Trump's tariff decisions. Fed officials have indicated that a near-term rate cut was unlikely, emphasizing vigilance over inflation risks, particularly in light of recent tariff policies. The Fed is scheduled to meet on March 18-19 to decide on interest rates. While, the US CPI data released yesterday declined to 2.8% from 3.0% YoY. The falling inflation may provide more room to the central bank to cut interest rates which has supported the bullion prices yesterday.

Silver prices continue to rise on Wednesday as trade war fears drive safe-haven demand. Despite upbeat US job data, traders ignore the strong labor market and continue accumulating bullion. The latest US JOLTS report shows job openings rose to 7.74 million in January, surpassing expectations of 7.63 million. While, the implementation of US tariffs has sparked concerns about a potential economic slowdown, supporting bullion prices due to its safe-haven appeal.

# Energy Overview

CRUDEOIL1!+NATURALGAS1! • 1D • MCX O6,213 H6,303 L6,142 C6,269 +89 (+1.44%) Vol117.68 K  
Vol (50) 117.68 K



## Technical levels:

**CRUDE OIL:** Technically, day trend may remain upside in crude oil today. It has support at 5750 and resistance at 6000.

**NATURAL GAS:** Technically, day trend may remain down in natural gas today. It has support at 350 and resistance at 380.

## Crude oil & Natural gas overview:

Oil prices jumped on Wednesday, extending earlier gains that were powered by a weaker U.S. dollar, although persistent concerns over the impact of tariffs on global demand limited the uptick. The greenback hovered around a five-month low against several major currency pairs, with investors pouring through trade tensions and a possible Russia-Ukraine ceasefire deal. But worries over global oil demand due to U.S. President Donald Trump's plans to impose tariffs on friends and adversaries alike have capped a rally in crude prices. Although signs of easing inflationary pressures in the U.S. gave a boost to sentiment, it is expected that the Trump's levies could still push up prices in the months ahead.

U.S. natural gas futures have pulled back on Wednesday after touching a multi-month high of \$4.9 on Monday. Profit-taking and bearish weather forecasts are pressuring prices, despite tight storage and moderate production growth. Forecasts for unseasonably warm temperatures in mid-March are reducing heating demand expectations.

# Base Metal Overview

COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,432.90 H1,451.25 L1,431.05 C1,442.95 +12.30 (+0.86%) Vol14.46 K  
Vol (50) 14.46 K



## Base metals overview:

The US February CPI data came in below expectations across the board, fueling market expectations for a US Fed interest rate cut in June. Traders increased bets on at least two rate cuts within the year. The US dollar index hovered near a five-month low, coupled with market digestion of the US-EU tariff dispute and the potential for a Russia-Ukraine ceasefire, creating an overall macro environment supportive of copper prices. Fundamentally, supply side, with copper prices at highs, suppliers held a tight supply outlook for smelters, leading to strong sentiment of holding back cargoes and limited market circulation.

## Technical levels:

**COPPER:** Copper again given a strong bullish move tired to Cross above 900 level but faced some resistance at 900 level if copper sustains above 900 level then we can see levels up to 920-930 and support is at 880

**ZINC:** Zinc given strong bullish candle but face some hurdle after touching 280 level support is at 272

**ALUMINUM:** Aluminum after gap up opening started with a strong bullish move but erode gain in the 2nd session the resistance is at 270 and support at 262



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