

13-08-2025

Commodity Morning Update.

YOUR DAILY MARKET BRIEFING





Gold Insight



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Gold News

- ❑ Global bullion markets welcomed relief on Monday after U.S. President Donald Trump confirmed he would not impose tariffs on gold. The announcement ended days of market speculation that the precious metal could become entangled in the escalating global trade disputes.
- ❑ The removal of this uncertainty helped stabilize investor sentiment toward gold, which had been under pressure amid fears of potential trade-related restrictions. Sanctions, which reduced immediate geopolitical tensions and weighed on safe-haven demand for bullion.

Technical Overview

- ❑ **GOLD** : Technically, gold prices remained range-bound near 50-day SMA support. The MACD has given a negative crossover while RSI is at 55 levels indicating a range-bound to the downside move in today's session. Gold has resistance at 101000 and support at 99000.



Silver News

- ❑ On the macroeconomic front, U.S. inflation data came broadly in line with expectations. The July Consumer Price Index (CPI) held steady at 2.7% year-on-year, while monthly readings showed a 0.2% rise in headline CPI and a 0.3% increase in the core CPI.
- ❑ Despite the relatively stable inflation outlook, the U.S. dollar weakened in the immediate aftermath of the report, reflecting market expectations that the Federal Reserve may still move forward with a rate cut in September to support slowing economic momentum.

❑ Technical Overview

- ❑ **SILVER:** Technically silver prices have formed a double top price pattern on the daily chart. However, prices have taken support at 50-day SMA. While, momentum indicators are bearish indicating a mild downside move in today's session. Silver has support at 111,000 and resistance at 115,000.



Crude Oil Insight



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Crude oil News

- ❑ OPEC's August oil market report provided a bullish medium-term outlook, projecting that global oil demand will climb to 107.7 million barrels per day (bpd) by the fourth quarter of 2026, up from 106.4 million bpd in the same period of 2025. This growth is expected to be driven by robust economic activity in emerging markets and ongoing recovery in global transportation and industrial sectors.
- ❑ However, supply is also set to expand, with production increases forecast from the United States and Latin America. This simultaneous growth in both supply and demand underscores the delicate balance facing the oil market in the coming years, as higher output could limit upside potential unless demand growth consistently outpaces production gains.

Technical Overview

- ❑ **CRUDE OIL:** Technically, Crude oil prices have breached the support of 100-day SMA and prices are trading below 50, 100 and 200-day SMA. While, MACD has given a bearish crossover and RSI is at 40 levels on the daily chart. Crude oil prices have resumed downtrend after two days of pause indicates continue downside move in today's session. Crude oil has resistance at 5700 and support at 5300.



Base Metal News

- ❑ The US unadjusted CPI YoY for July remained flat at 2.7% MoM, while the unadjusted core CPI YoY rose to a five-month high of 3.1%. Following the data release, traders increased bets on a US Fed interest rate cut in September. Trump urged Powell to cut rates immediately, and US Treasury Secretary Besant suggested the Fed consider a 50-basis-point cut in September.
- ❑ The US dollar index declined, boosting copper prices. On the supply side, domestic supply remained limited, with some smelters reluctant to sell, tightening spot market availability. Demand side, copper prices dropped slightly during the day, with downstream buyers maintaining just-in-time procurement

Technical Overview

- ❑ **COPPER:** Copper after trading in a range yesterday given a break out and sustained above 890 level the next resistance is placed at 900 and support at 880
- ❑ **ZINC:** Zinc after a selloff again hit the resistance 271 after a gap up opening and support is placed at 265
- ❑ **ALUMINUM:** Aluminum is currently trading in a range and the resistance 257 and support at 251 either side breakout will trigger a sharp move



Dollar Index News

- ❑ The U.S. dollar eased slightly against the euro after July CPI data showed a moderate 0.2% monthly rise, in line with forecasts, keeping expectations for a Federal Reserve rate cut next month intact. The euro recovered to \$1.16235, while the dollar remained 0.17% higher against the yen at 148.39.
- ❑ Market pricing now indicates a 95% probability of a quarter-point Fed rate cut in September, with nearly 60 basis points of easing expected by year-end. Comparatively, the ECB is projected to cut rates by just 14 basis points by 2026, while the Fed could cut up to 130 basis points over the same horizon.

Technical Overview

- ❑ **DOLLAR INDEX :-** Technically, US dollar index continue the upside move and holding the key support levels. It has crossed 50 and 100-day SMA and set to move towards 200-day SMA. while RSI has again crossed below 51 levels on the daily chart indicating an upside move in today's session. It has support at 97.96 and resistance at 100.40



USDINR News

- ❑ The Indian rupee ended flat for the second consecutive day at 87.78 against the U.S. dollar, as traders maintained a cautious stance ahead of key inflation data releases in both India and the U.S., which could shape future interest rate decisions. While tariff concerns and foreign fund outflows weighed on the rupee, intervention by the Reserve Bank of India near the record low of 87.95 helped cap losses.
- ❑ India's July retail inflation eased to 1.55%, the lowest in eight years, largely due to a drop in food prices, though its impact on monetary policy is expected to be limited. Persistent net outflows of \$800 million this fiscal year and geopolitical uncertainties, including a scheduled U.S.-Russia meeting, also kept market sentiment restrained.

Technical Overview

- ❑ **USDINR :-** Technically, day trend may remain bullish in USDINR after approaching an important support zone of 87.30 level the next support level is placed at 86.5 level and resistance at 88



Derivative Insight



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Script	Highest traded Strike Price (CE)	Highest traded Strike Price (PE)	PCR
GOLD	101000	99000	1.12
SILVER	115000	113000	0.66
CRUDE OIL	5600	5600	0.42
NATURAL GAS	250	250	0.34
GOLD MINI	100000	99000	0.93
SILVER MINI	113000	113000	0.86

Highest Traded
Commodity

GOLD

Lowest Traded
Commodity

CARDAMOM

Script	Price	Price Change	OI Change%	Buildup
GOLD	100157	-0.16 %	-6.14	Long unwinding
SILVER	113737	0.39	1.99	Long buildup
CRUDE OIL	5548	-1.14 %	6.99	Short buildup
NATURAL GAS	244.7	-5.30 %	18.76	Short buildup
COPPER	892.85	0.91 %	-7.17	Short unwinding
ZINC	271	0.91 %	5.32	Long buildup
ALUMINIUM	254.85	0.99 %	1.78	Long buildup



Commodity Morning Update



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