

# Commodity Overview

14-05-2025



# Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O188,850 H191,846 L188,840 C190,414 +2,169 (+1.15%) Vol28.44K  
Vol (50) 28.44K



## Technical levels:

**GOLD** : Technically, day trend may remain upside in gold today. It has resistance at 95000 and support at 92000.

**SILVER** : Technically, day trend may remain upside in silver today. It has support at 93000 and resistance at 99000.

## Gold & Silver overview:

Gold prices remained up on Tuesday despite a tariff de-escalation between the U.S. and China boosted risk and sparked steep losses in prior sessions. Bullion prices found their footing as markets remained on edge over a further de-escalation in trade tensions, while ease in the U.S. consumer inflation data also supported bullish sentiment yesterday. Still, any major recovery in gold was quashed by strength in the dollar, which rebounded sharply on the U.S.-China trade deal.

The latest data on the Consumer Price Index (CPI) has just been released, showing a slight increase in the price of goods and services from the consumer's perspective. The actual number came in at 0.2%, which, while lower than the forecasted 0.3%, still represents a positive shift when compared to the previous figure. The previous CPI reading was -0.1%, indicating a decrease in the price of goods and services. This shift from negative to positive is a welcome sign of recovery and could have bullish implications for the USD, as a higher reading is generally taken as positive for the currency. However, oversold condition is supporting the bullion prices.

# Energy Overview

CRUDEOIL1!+NATURALGAS1! • 1D • MCX O5,548 H5,760 L5,538 C5,740 +138 (+2.46%) Vol128.82K  
Vol (50) 128.82K



## Technical levels:

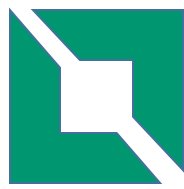
**CRUDE OIL:** Technically, day trend may remain upside in crude oil today. It has support at 5300 and resistance at 5500.

**NATURAL GAS:** Technically, day trend may remain sideways in natural gas today. It has support at 300 and resistance at 330.

## Crude oil & Natural gas overview:

Oil prices edged higher Tuesday, trading near a two-week high on optimism following news of U.S.-China tariff reductions. The crude market received a boost on Monday following the announcement that the U.S. will reduce its tariff on Beijing from 145% to 30%, while China will lower its retaliatory tariff from 125% to 10%, both for 90 days. Despite easing trade tensions, investors remained worried about the demand outlook after plans from OPEC+ to increase oil output in May and June.

From May 12–18, national demand is forecast to start light, then tick up to moderate levels midweek as southern heat intensifies. However, storm activity in the South and Southeast will likely prevent temperatures from climbing enough to trigger strong national-level demand. This back-and-forth weather narrative is keeping futures in a tight range.



# Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,339.05 H1,357.15 L1,338.20 C1,355.75 +14.95 (+1.12%) Vol12.43 K  
Vol (50) 12.43 K



## Technical levels:

**COPPER:** Copper made an strong bullish candle after a pause of two doji candle and again approach the 861 resistance and support at 840

**ZINC:** Zinc after making a strong bullish candle and inside bar yesterday again tried to break the resistance 255 and given a closing about the resistance at a260 level and support at 250

**ALUMINUM:** Aluminum after an long consolidation given a break out with high volume above 240 level aluminum can see a good bullish move and support at 228

## Base metals overview:

To implement the important consensus reached during the China-US economic and trade talks, China announced that it would reduce import tariffs on US goods from 34% to 10% starting from May 14, and suspend the implementation of a 24% tariff rate for 90 days. The China-US trade truce boosted global market risk appetite and supported commodity prices. In April, the US CPI rose 2.3% YoY, and the core CPI rose 2.8% YoY, both in line with expectations. Core inflation returned to its lowest growth rate in nearly four years, with food prices declining significantly in April. Sub-indices such as automobiles and clothing pulled back slightly, while housing inflation remained elevated, acting as a drag. The latest CME FedWatch Tool indicates that the probability of the US Fed keeping rates unchanged in June is over 90%.



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