

14-10-2025

Commodity Morning Update.

YOUR DAILY MARKET BRIEFING





Gold Insight

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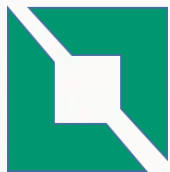


Gold News

- ❑ Gold prices surged to fresh record highs in Asian trading on Monday, nearing the \$4,100-per-ounce mark, as escalating U.S.–China trade tensions reignited safe-haven demand. Investors sought refuge in bullion amid renewed geopolitical uncertainty and expectations that the Federal Reserve will deliver further rate cuts in the coming months. Persistent central bank buying and strong investment inflows continue to reinforce the bullish trend, while a weaker dollar and subdued Treasury yields further underpin sentiment.

Technical Overview

- ❑ **GOLD** : Technically, gold prices remained up and made a new all-time high level yesterday. The prices are trading in an upwards price channel and trading above important moving averages with high buying momentum on the daily chart. However, MACD is moving sideways and RSI is at 67 indicating an overbought price conditions which may keep the day trend sideways in today's session. Gold has support at 123,000 and resistance at 126,000.



Silver News

- ❑ Silver followed gold's lead, with gains fueled by robust investment demand, constrained supply conditions, and reports of a short squeeze in the London bullion market. Additionally, upbeat Chinese trade data showing stronger-than-expected export and import growth in September added to the optimistic tone for industrial metals, indirectly supporting silver's dual role as both a safe-haven and industrial asset.

Technical Overview

- ❑ **SILVER:** Technically, silver prices are remained up yesterday and formed a bullish belt hold candle on the daily chart. Silver is trading in an upwards price channel and is remaining above important moving averages. The RSI is at 77 and the MACD is moving sideways on the daily chart indicating an uptrend in today's session. Silver has support at 150,000 and resistance at 158,000.



Crude Oil Insight



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Crude oil News

- Crude oil prices rebounded on Monday after plunging to five-month lows in the previous session, as investors turned their attention to the upcoming potential meeting between U.S. President Joe Biden and Chinese President Xi Jinping. Hopes that diplomatic engagement could ease trade frictions between the world's two largest economies and oil consumers provided some relief to the market. However, concerns about slowing global demand and ongoing supply adjustments by OPEC+ members kept gains in check. Traders are likely to remain cautious ahead of any concrete developments on the trade front or fresh inventory data from the U.S. Energy Information Administration (EIA) later this week.

Technical Overview

- CRUDE OIL:** Technically, Crude oil prices gained yesterday after a steep fall in the prior session. The prices are trading below 50,100 and 200-day SMA, and the momentum indicators are negative indicating downtrend in today's session. Crude oil has resistance at 5500 and support at 5200.



Natural gas News

- ❑ Natural gas prices extended their weakness, pressured by ample storage levels and forecasts for persistently mild weather through late October. The subdued temperature outlook is expected to limit both heating and cooling demand across key U.S. consuming regions, curbing price momentum. Although some short-term technical support may emerge near recent lows, sentiment remains largely bearish as storage surpluses and reduced LNG export flows continue to weigh on the market. Traders are watching for any shift in weather models or production trends that could alter the near-term outlook.

Technical Overview

- ❑ **NATURAL GAS** : Technically, natural gas prices are remained down but recovered slightly later in the day as prices are taking support of 50-day SMA. However, prices are trading below 100 and 200-day SMA with a weak buying momentum. The MACD is negative and RSI is at 49 on the daily chart, indicating down trend in today's session. Natural gas has resistance at 300 and support at 264.

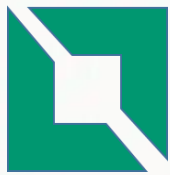


Base Metal News

- ❑ After China implemented a series of trade countermeasures, Trump's rhetoric shifted from before, releasing signals of willingness to reach an agreement with China to ease tensions, which to some extent alleviated market risk-off sentiment and benefited copper prices. In addition, Philadelphia Fed's Paulsen supported two more interest rate cuts this year, each by 25 basis points, boosting expectations for US Fed interest rate cuts.
- ❑ On the fundamentals, supply side, imported cargoes continued to arrive normally, while domestic cargo arrivals decreased, leading to an overall supply tightening; demand side, enterprises gradually resumed operations after the holiday, and demand rebounded, but copper prices remained high, still suppressing downstream purchasing sentiment. As of October 13, SMM spot copper inventory in mainstream regions increased by 5,700 mt WoW to 172,000 mt. Overall, with mixed macro factors and the fundamental pattern of supply tightening and demand recovery

Technical Overview

- ❑ **Copper:** prices fell in early session but recovered and formed a bullish piercing candle pattern yesterday. Copper prices are trading in an uptrend with strong volume and prices are continue sustaining above 50, 100 and 200-day SMA. While, momentum indicators are also positive on the daily chart indicating an uptrend in today's session. Copper has resistance at 1020 and support at 950.
- ❑ **Zinc:** prices remained up slightly yesterday, and formed a bullish Harami candle pattern on the daily chart. Zinc prices are trading in an uptrend and are sustaining above the upper trend line of an upwards price channel with strong buying momentum. A break-out after a long-consolidation phase and support of moderate volume indicating an uptrend in today's session. Zinc has support at 288 and resistance at 300.
- ❑ **Aluminium:** prices gained yesterday and trading near multi-month higher levels. Aluminium is trading above 50,100 and 200-day SMA and the short-term trend is bullish while volume is remaining supportive on the daily chart. The MACD is positive and RSI is at 63, indicating an uptrend in today's session. Aluminium has support at 258 and resistance at 268.



Dollar Index News

- ❑ The U.S. dollar index edged up 0.27% to 99.32 on Monday, rebounding from its previous session's decline as easing trade tensions between the U.S. and China and weakness in major peers such as the euro and yen supported the greenback. The euro fell 0.43% to \$1.1564 amid political instability in France, while the yen weakened 0.81% to 152.36 in thin holiday trading in Japan.
- ❑ The dollar also gained 0.78% against the Swiss franc. Meanwhile, traders continued to price in a high probability of a Fed rate cut in October, with 42 basis points of easing expected by December. Overall, the dollar maintained its firm tone amid geopolitical developments and diverging global monetary policy expectations.

Technical Overview

- ❑ **DOLLAR INDEX :-** Technically, DXY currently trading in the range if the of 09 oct bullish candle nearing the resistance level of 100 and support at 97.50



USDINR News

- ❑ The Indian rupee remained nearly flat for the sixth consecutive session on Monday, hovering close to its all-time low as opposing forces kept it range-bound. Support from likely RBI intervention, falling crude oil prices, and strong IPO-related inflows helped offset pressure from a stronger dollar index, persistent foreign outflows, and tariff-related uncertainties. The October 29 NSE USD/INR futures closed 5 paise higher at 88.74 after moving between 88.62 and 88.86.
- ❑ Sentiment improved slightly in the latter half as news of an upcoming Indian trade delegation visit to the U.S. offered a positive undertone. With India's retail inflation cooling sharply to an eight-year low of 1.54% in September, expectations of a possible RBI rate cut in December have risen, potentially providing further medium-term support to the rupee.

Technical Overview

- ❑ **USDINR :-** Technically, day trend may remain BULLISH in USDINR after approaching an important support zone of 88.50 level the next support level is placed at 87.75 level and resistance at 89.10 if that breaks then the next resistance will at 89.60



Derivative Insight



Script	Highest traded Strike Price (CE)	Highest traded Strike Price (PE)	PCR
GOLD	128000	120000	1.96
SILVER	159000	150000	1.32
CRUDE OIL	5300	5300	0.38
NATURAL GAS	280	270	0.62
GOLD MINI	125000	123000	1.53
SILVER MINI	160000	150000	1.17

Highest Traded Commodity	SILVER	Lowest Traded Commodity	MENTHAOIL
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Script	Price	Price Change	OI Change%	Buildup
GOLD	124629	2.69 %	5.60	Long Buildup
SILVER	154645	5.58 %	17.51	Long Buildup
CRUDE OIL	5303	1.09 %	33.40	Long Buildup
NATURAL GAS	276.5	0.33 %	2.61	Long Buildup
COPPER	1003.50	3.56 %	8.95	Long Buildup
ZINC	294.25	0.81 %	0.31	Long Buildup
ALUMINIUM	264.15	1.01 %	5.90	Long Buildup



Commodity Morning Update



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Disclosure:

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