

Commodity Overview

16-04-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O188,312 H188,638 L187,275 C188,225 +103 (+0.05%) Vol15.37K
Vol (50) 15.37K



Gold & Silver overview:

Gold prices fell slightly in Asian trade on Tuesday, but remained in sight of recent peaks as demand for safe havens remained underpinned by uncertainty over U.S. plans for trade tariffs. Bullion lost some ground in recent sessions as the exemption of electronics imports from steep U.S. tariffs on China helped spur some risk sentiment. President Donald Trump on Monday also flagged the possibility for more exemptions.

Trump's 145% tariffs on China, coupled with Beijing's 125% tariffs, largely remained in play otherwise, marking a bitter trade war between the world's biggest economies. This notion kept gold underpinned by haven demand. Weakness in the dollar, amid a sharp sell down in U.S. Treasuries, also aided broader metal markets. Bullion was underpinned by persistent safe haven demand, as uncertainty over the global economy ramped up in the face of a U.S.-China trade war.

Technical levels:

GOLD : Technically, day trend may remain upside in gold today. It has resistance at 94000 and support at 92000.

SILVER : Technically, day trend may remain sideways in silver today. It has support at 92000 and resistance at 96,000.

Energy Overview

CRUDEOIL1!+NATURALGAS1! • 1D • MCX O5,588 H5,618 L5,509 C5,551 -5 (-0.10%) Vol117.3K
Vol (50) 117.3K



Crude oil & Natural gas overview:

Oil prices fell Tuesday after the International Energy Agency cut its oil demand forecast, although losses have been curbed by a potential pause of U.S. tariffs on the auto sector. The IEA cut its forecasts earlier Tuesday for global oil demand growth to 730,000 barrels per day this year from 1.03 million bpd, and to 690,000 bpd next year, citing escalating trade tensions. A lower demand forecast is putting pressure on crude oil prices.

Natural Gas prices fell sharply by around 2.5% to settle near ₹285, driven by rising U.S. production levels and milder weather conditions, which are expected to persist through April 29, curbing heating demand.

Technical levels:

CRUDE OIL: Technically, day trend may remain down in crude oil today. It has support at 5100 and resistance at 5400.

NATURAL GAS: Technically, day trend may remain down in natural gas today. It has support at 260 and resistance at 310.



ALUMINUM: Aluminum has been trading in a range from the last week taking support from 230 level which is also a 0.618 fib retracement level and resistance at 237

China's gross domestic product increased 5.4% year over year to 31.9 trillion yuan during the first quarter, according to data from the National Bureau of Statistics released Wednesday. Analysts polled by Reuters forecast a 5.1% rise in Q1.

GDP for the primary or agricultural sector jumped 5.4%, while that of the secondary or manufacturing sector grew 5.9% and that of the tertiary or service sector rose 5.3%, the NBS said. Despite the increase in Q1, the outlook could be dampened due to the effects of US tariffs against China, Reuters reported, citing analysts. Exports, which surged in March, could reverse in the coming months once the tariffs take effect, Reuters said.



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