

Commodity Overview

16-05-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O185,961 H189,636 L184,690 C189,084 +1,353 (+0.72%) Vol33.81K
Vol (50) 33.81K



Technical levels:

GOLD : Technically, day trend may remain upside in gold today. It has resistance at 95000 and support at 91000

SILVER : Technically, day trend may remain sideways in silver today. It has support at 93000 and resistance at 98000.

Gold & Silver overview:

Gold prices fell to a one-month low on Thursday, extended a recent run of losses as a recent de-escalation in the U.S.-China trade war boosted risk and undermined demand for safe havens. The yellow metal was pressured by resilience in the dollar, as the greenback drew bids before more U.S. economic data. However, questions about the longevity and future prospects of a U.S.-China trade deal gave gold a boost, which could maintain gold's attractiveness as a safe-haven asset.

Federal Reserve Chair Jerome Powell said Thursday that longer-term interest rates are likely to be higher as the economy changes and policy is in flux. In remarks that focused on the central bank's policy framework review, last done in the summer of 2020, Powell noted that conditions have changed significantly over the past five years. During the period, the Fed witnessed a period of surging inflation, pushing it to historically aggressive interest rate hikes. Powell said that even with longer-term inflation expectations largely in line with the Fed's 2% target, the era of near-zero rates is not likely to return anytime soon, which has supported bullion prices yesterday.

Energy Overview



Crude oil & Natural gas overview:

Oil prices fell by about 2.5% on Thursday on expectations for a U.S.-Iran nuclear deal that could result in sanctions being eased, while a surprise build in U.S. crude oil inventories last week heightened investor concerns about oversupply. U.S. President Donald Trump said on Thursday that the United States was getting very close to securing a nuclear deal with Iran, and Tehran had "sort of" agreed to the terms. Immediate sanctions relief stemming from a nuclear agreement could unlock an additional 0.8 million barrels per day of Iranian crude for the global market.

The Energy Information Administration (EIA) recently released its weekly Natural Gas Storage report. The actual number reported by the EIA was 110 billion cubic feet (Bcf). This figure is slightly below the forecasted figure of 111 Bcf, indicating a stronger demand for natural gas. Comparing the actual figure to the forecasted one, the slight dip implies that the demand for natural gas is stronger than initially anticipated.

Technical levels:

CRUDE OIL: Technically, day trend may remain down in crude oil today. It has support at 5200 and resistance at 5400.

NATURAL GAS: Technically, day trend may remain sideways in natural gas today. It has support at 280 and resistance at 320.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,360.60 H1,368.75 L1,347.90 C1,362.35 -1.85 (-0.14%) Vol12.22 K
Vol (50) 12.22 K



Technical levels:

COPPER: Copper after a multiple resistance from 862 level manage to close near to 862 level the support is at 840

ZINC: Zinc after a strong rally it made a inside bar candle the resistance at 265 and support at 255

ALUMINUM: Aluminum after a strong rally yesterday witness some profit booking and taking support from the 240 level and resistance at 245

Base metals overview:

The slower growth in US retail sales in April and the unexpected decline in the monthly PPI rate, coupled with a weaker US dollar index, pushed copper prices higher. Meanwhile, Putin's absence from the Turkey talks and the postponement of the Russia-Ukraine talks to the 16th also influenced the market. Domestically, Premier Li Qiang emphasized the importance of strengthening the domestic economic cycle as a strategic move to ensure steady and sustained economic growth.

the US dollar slipped after a series of economic data was released in the US on Thursday. Recent remarks by the US Fed indicated that more data was needed to determine the impact of tariff announcements on prices and the economy before adjusting policies.



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