

16-07-2025

# Commodity Morning Update.

YOUR DAILY MARKET BRIEFING





# Gold Insight



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## Gold News

- ❑ The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.3 percent on a seasonally adjusted basis in June, after rising 0.1 percent in May, the U.S. Bureau of Labor Statistics reported yesterday. Over the last 12 months, the all-items index increased 2.7 percent before seasonal adjustment.
- ❑ The index for all items less food and energy rose 0.2 percent in June, following a 0.1-percent increase in May.

## Technical Overview

- ❑ **GOLD** : Technically, gold prices are retreated from resistance levels 98500 yesterday. The MACD is remaining negative while RSI is staying at 51 levels on the daily chart. A shooting star candle followed by a bearish candle may continue weigh on the prices in today's session. Gold has resistance at 99000 and support at 96500.



## Silver News

- ❑ The annual inflation rate in the US accelerated for the second consecutive month to 2.7% in June 2025, the highest level since February, up from 2.4% in May and in line with expectations.
- ❑ On a monthly basis, the CPI edged up 0.3%, marking the largest increase in five months and up from 0.1% in May, also matching expectations.

## Technical Overview

- ❑ **SILVER** : Technically, silver has formed a shooting star candle followed by a bearish candle on the daily chart. However, MACD has given a positive crossover with strong buying momentum but RSI has slipped below 70 levels yesterday indicating profit booking in today's session. Silver has support at 108000 and resistance at 115000.



## Crude oil News

- ❑ Oil prices slipped lower Tuesday, continuing the previous session's selloff after U.S. President Donald Trump provided Russia with additional room to end the Ukraine war before taking action.
- ❑ Trump on Monday issued a 50-day deadline for Russia to secure a peace deal in Ukraine, threatening "secondary sanctions" on any country that continues importing Russian oil if Moscow fails to comply.

## Technical Overview

- ❑ **CRUDE OIL:** Technically, Crude oil prices retreated from 6000 mark in the prior session and remained well below 200-DMA with a range-bound session yesterday. The MACD is negative while RSI has slipped below 50 level on the daily chart indicating a range-bound to the downside move in today's session. Crude oil has resistance at 5900 and support at 5600.



# Natural Gas Insight



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## Natural gas News

- ❑ Persistent U.S. heatwave boosts gas demand as Cooling Degree Days spike across the South, Midwest, and Northeast.
- ❑ The EIA reports a 53 Bcf build—below consensus—signaling tightening market fundamentals amid strong power burn.

## Technical Overview

- ❑ **NATURAL GAS** : Technically, natural gas prices are remained flat yesterday and are hovering at 300 mark. Natural gas prices have managed to trade above 200-DMA yesterday. While, MACD is remaining sideways and RSI is trading at 50 levels on the daily chart. A recent improvement in the buying sentiment may support the gas prices in today's session. Natural gas has support at 280 and resistance at 310.



## Base Metal News

- ❑ Macro drivers include US June CPI posting the largest MoM gain in five months, with tariffs potentially fueling inflation, though overall US stagflation risks weighing on US dollar bullishness toward copper. Meanwhile, Trump's Russia sanctions with a 50-day grace period eased immediate supply disruption fears, extending oil price declines, though OPEC maintains "very robust" Q3 oil demand expectations, supporting copper prices.
- ❑ Fundamentals show supply-side pressures as the final trading day for SHFE copper 2507 contract approached, with suppliers' quoting enthusiasm dampened by contract rollover impacts. Demand-side sentiment remains weak despite suppliers adjusting premium offers, failing to boost transactions. US Treasury Secretary's positive remarks on China-US trade talks and ongoing tariff developments suggest limited upside room for copper

## Technical Overview

- ❑ **COPPER:** Copper after approaching the support level and witness some bounce from the support from 880 and resistance at 890
- ❑ **ZINC:** Zinc after a sell off zinc witness some buying in the second session nearing the support of 254 and resistance 263
- ❑ **ALUMINUM:** Aluminum is trading in the range of the 246 which is a support and resistance at 250



# Forex Insight



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## Dollar Index News

- ❑ Fresh geopolitical risks have emerged after US President Donald Trump's announcement of tariff threats against the European Union (EU) and Mexico over the weekend.
- ❑ At the same time, reports that President Trump is pressuring Federal Reserve (Fed) Chair Jerome Powell to resign have reignited concerns about the central bank's independence, a factor that may influence investor confidence and US Dollar sentiment in the coming weeks.

## Technical Overview

- ❑ **DOLLAR INDEX :-** Technically, US dollar index has extended the gain yesterday. While, MACD has given positive crossover and RSI is staying at 58 levels on the daily chart indicating an upside move in today's session. It has support at 96.80 and resistance at 99.



## USDINR News

- ❑ The Indian rupee strengthened on Tuesday, gaining 14 paise to settle at 85.88 on the NSE Futures (29 July-25 contract), supported by a broad rise in Asian currencies, a dip in the dollar index ahead of U.S. inflation data, a rebound in domestic equities, and declining crude oil prices.
- ❑ The rupee moved between 85.78 and 86.09 during the session. While ongoing India-U.S. trade negotiations and muted global trade sentiment continue to weigh on investor sentiment, narrowing India's trade deficit and resilient export performance to the U.S. provided some cushion to the rupee.

## Technical Overview

- ❑ **USDINR :-** Technically, day trend may remain bullish in USDINR after approaching an important support zone of 85.50 level the next support level is placed at 85.25 level and resistance at 86.30

Script	Highest traded Strike Price (CE)	Highest traded Strike Price (PE)	PCR
GOLD	98000	97000	1.11
SILVER	115000	110000	0.90
CRUDE OIL	5800	5700	0.44
NATURAL GAS	300	290	0.87
GOLD MINI	98000	97000	0.88
SILVER MINI	115000	112000	0.68

Highest Traded Commodity	GOLD	Lowest Traded Commodity	BULLDEX
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Script	Price	Price Change	OI Change%	Buildup
GOLD	97211	-0.58 %	-6.9	Long liquidation
SILVER	111486	-1.28 %	-12.9	Long liquidation
CRUDE OIL	5713	-1.01 %	-1.45	Long liquidation
NATURAL GAS	303.3	1.23	+3.8	Long buildup
COPPER	884.05	0.18 %	-4.6	Short unwinding
ZINC	256.40	-0.68 %	-1.06	Long liquidation
ALUMINIUM	248.45	-0.36 %	-7.0	Long liquidation



# Commodity Morning Update



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