

Commodity Overview

17-04-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O189,373 H192,705 L188,977 C191,911 +3,686 (+1.96%) Vol32.28K
Vol (50) 32.28K



Gold & Silver overview:

Gold prices hit a record high on Wednesday, benefiting from sustained safe haven demand as markets fretted over U.S.-China trade tensions. The yellow metal was also aided by weakness in the dollar, as investors dumped U.S. Treasuries amid heightened uncertainty over the U.S. economy under President Donald Trump. Gold benefited from sustained safe haven demand as investors remained on edge over Trump's plans to impose even more trade tariffs

The advanced estimate of US retail sales showed an increase of 1.4% on the month, better than the 1.2% estimated earlier, and higher than the 0.2% increase in February. The year-over-year rise was 4.6%, according to numbers adjusted for seasonality but not prices, while the monthly increase was the biggest since January 2023. On the other side, China's GDP, Industrial production and Retail sales data reported stronger than forecasted. However, trade war between largest economies may deteriorate the economic data's performance ahead and may support bullion prices.

Technical levels:

GOLD : Technically, day trend may remain upside in gold today. It has resistance at 97000 and support at 93000.

SILVER : Technically, day trend may remain upside in silver today. It has support at 94000 and resistance at 100,000.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,535 H5,659 L5,460 C5,619 +67 (+1.21%) Vol121.7K
Vol (50) 121.7K



Crude oil & Natural gas overview:

Oil prices rose around 1.5% on Wednesday, as the market drew some strength from the possibility of trade talks between China and the United States and a report that Iraq will cut oil production in April. Adding to bullish sentiment in the oil market on Wednesday, Iraq aims to cut April output by 70,000 barrels per day in April in the face of pressure to meet its OPEC+ targets.

Natural gas prices remained down by 1% amid rising production levels and forecasts for mild weather, which are expected to curb heating demand. While, output in the Lower 48 U.S. states continues to climb, averaging 106.3 billion cubic feet per day (bcfd) so far in April—just above the previous monthly record of 106.2 bcfd in March.

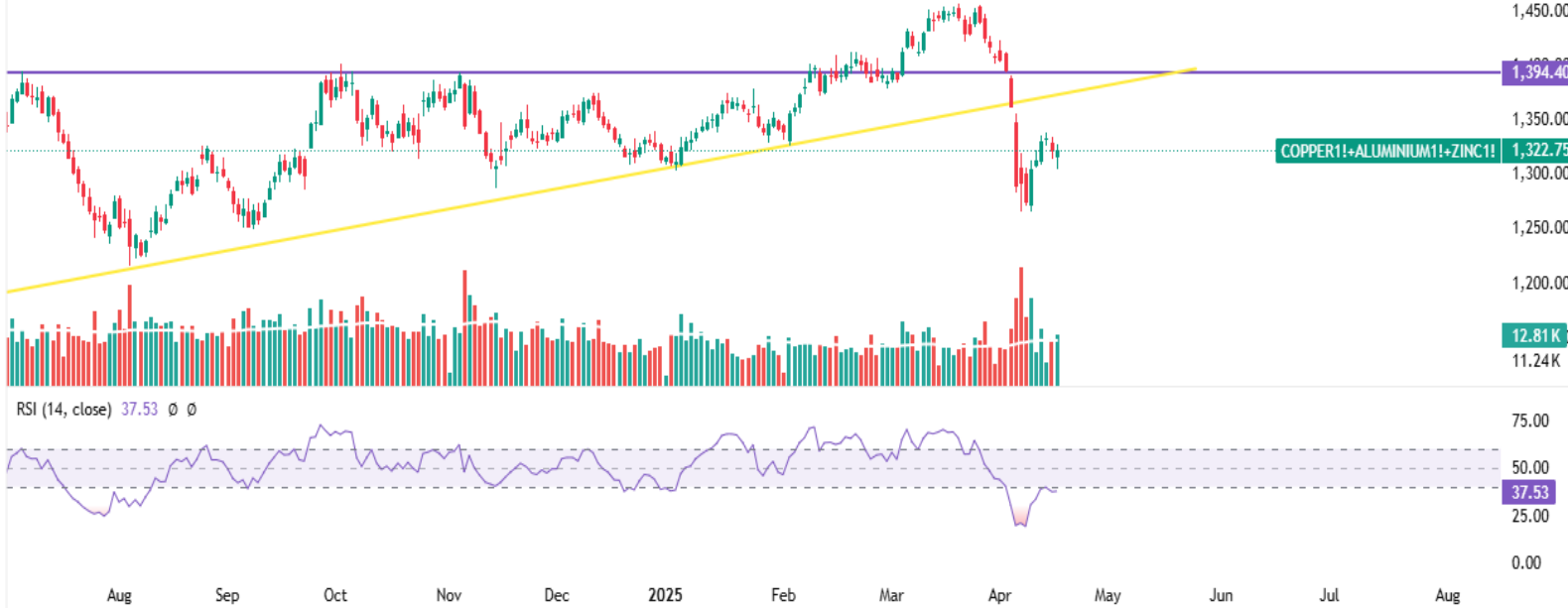
Technical levels:

CRUDE OIL: Technically, day trend may remain down in crude oil today. It has support at 5200 and resistance at 5500.

NATURAL GAS: Technically, day trend may remain sideways in natural gas today. It has support at 260 and resistance at 300.

Base Metal Overview

COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,317.35 H1,327.35 L1,304.40 C1,322.75 +0.85 (+0.06%) Vol12.81K
Vol (50) 12.81K



Technical levels:

COPPER: Copper after a weak start gains a bullish momentum and manages to close in positive the resistance is 860 and 825

ZINC: Zinc continues its fall and again approaches the support area of 245 and witnesses some bounce from there the resistance is at 256

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 and yesterday again witness a buying from 230 level

Base metals overview:

Fed Chairman Powell stated: "Policy is in a good place, and we need to wait for clearer data before considering adjustments. Cryptocurrencies are gradually becoming mainstream, and related regulations are expected to be relaxed. Tariffs are likely to stimulate a temporary rise in inflation, and the impact may last for a long time. The current trend is rising inflation and unemployment. Do not expect the Fed to intervene in the stock market's sharp decline. Trump's policies are constantly changing, and tariffs are higher than the Fed's highest estimates. It is understandable that the market is facing difficulties." The market's wait-and-see attitude towards the new US trade agreement and Powell's refusal to rescue the market weighed on the US dollar.



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