

Commodity Overview

17-06-2025



Bullion Overview

GOLD1!+SILVER1! · 1D · MCX O206,945 H208,273 L204,869 C205,742 -1,027 (-0.50%)
Vol (20) 22.37K



Technical levels:

GOLD : Technically, gold prices have formed a bearish engulf candle pattern on the daily chart. While, momentum indicators are giving negative divergence with weak buying momentum, indicating a profit booking in today's session. Gold has resistance at 101000 and support at 97000.

SILVER : Technically, silver prices are forming dogi star candles on the daily chart. However, momentum indicators are supporting the uptrend, indicating a sideways trend in today's session. Silver has support at 104000 and resistance at 109000.

Gold & Silver overview:

Gold prices fell slightly on Monday amid some pressure from a strong dollar, although the yellow metal was sitting on strong gains as a worsening Israel-Iran conflict boosted haven demand. The yellow metal saw some profit-taking on Monday after a nearly 4% jump last week, while resilience in the dollar, before a Federal Reserve meeting, also pressured metal prices across the board.

Focus was on any potential U.S. intervention in the Iran-Israel conflict, after President Donald Trump said that his administration was working on hashing out a deal. But Trump also said that Israel and Iran may have to “fight it out,” potentially signaling that a ceasefire was not close. The missile exchange over the weekend also saw Iran cancel planned nuclear talks with the U.S., further diminishing the prospect of a de-escalation.

Energy Overview



Technical levels:

CRUDE OIL: Technically, crude oil prices have retreated from recent high yesterday and have formed a dark cloud cover candle pattern on the day chart. While, momentum indicators are showing an overbought condition which may continue the profit booking in today's session. Crude oil has resistance at 6300 and support at 6000.

NATURAL GAS: Technically, a rebound in the prices from support levels is likely to keep the day trend upside in natural gas today. Natural gas has support at 307 and resistance at 330.

Crude oil & Natural gas overview:

Oil prices fell on Monday, handing back earlier gains as the ongoing conflict between Israel and Iran has so far left oil production and export facilities unaffected, diluting concerns of supply disruptions in the Middle East. The latest conflict pushed up bets on more restrictions on Iranian oil, and also sparked concerns over disruptions in the Strait of Hormuz, which is a major shipping channel for Asia and Europe.

Natural gas prices rose yesterday, buoyed by broader gains across the energy complex amid intensifying geopolitical tensions in the Middle East. Natural gas found support from expectations of stronger summer demand and concerns over tightening supply later this year.

Base Metal Overview



Base metals overview:

Despite the escalating conflict between Israel and Iran, the US dollar did not exhibit strong safe-haven demand. Meanwhile, the Bank of England, Swiss National Bank, Riksbank, and Norges Bank are all set to announce their interest rate decisions, and the US dollar index still has some downside room, which is bullish for copper prices. On the fundamental side, due to contract rollover yesterday, most suppliers' selling sentiment weakened, and they were unwilling to sell at low prices. There were significant differences in copper cathode prices among various brands during the day, with large fluctuations in premiums for different brands. High-quality copper supply was tight, and premiums for some brands were relatively high.

Technical levels:

COPPER: Copper continues bullish after sharp v shape recovery and hovering near the 885 resistance and support is at 860

ZINC: Zinc again tested the 250 support and witness bounce from the support level and resistance at 260

ALUMINUM: Aluminum after a gap down open aluminum fill the pending gap showing bullish are active on lower level 245 will be at resistance 240 will be a support



Commodity Overview



Nirpendra Yadav
Sr. Research Analyst

LALIT MAHAJAN
Research Analyst

Disclosure:

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company. M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the regulation of SEBI, the year 2014. The Regn No. INH100001666 and research analyst engaged in preparing reports is qualified as per the regulation's provision.

Disclaimer:

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that > Mahesh Choice: the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report.

M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai - 400063 Web site: <https://www.bonanzaonline.com>
Research Analyst Regn No. INH100001666
SEBI : [CASH] DERIVATIVE | CURRENCY DERIVATIVE | COMMODITY SEGMENT| INZ000212137
BSE /NSE/MCX :
| CDSL: | 120 33500 | NSDL: | IN 301477 || PMS: INP 000000985 | AMFI: ARN -0186