

Commodity Overview

17-06-2025

OIL

Bullion Overview



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 deescalation.

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.



<u>Crude oil & Natural gas</u> <u>overview:</u>

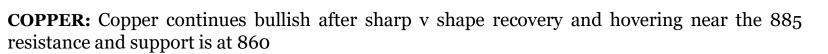
Oil prices fell on Monday, handing back earlier gains as the ongoing conflict between Israel and Iran has so far left oil production and export facilities unaffected, diluting concerns of supply disruptions in the Middle East. The latest conflict pushed up bets on more restrictions on Iranian oil, and 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



Technical levels:



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



Base metals overview:

Despite the escalating conflict between Israel and Iran, the US dollar did not exhibit strong safehaven 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.

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