

Commodity Overview

19-03-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O189,238 H190,832 L189,111 C189,995 +1,436 (+0.76%) Vol16.34K
Vol (50) 16.34K



Gold & Silver overview:

Gold prices hit a record high in Asian trade on Tuesday as heightened geopolitical tension in the Middle East- particularly the breaching of an Israel-Hamas ceasefire- fueled safe haven demand. Safe haven demand also remained underpinned by persistent uncertainty over U.S. President Donald Trump's trade tariffs and a cooling U.S. economy. Anticipation of a slew of key central bank meetings this week also kept investors geared towards safe havens.

Israel and Hamas had agreed to a tentative ceasefire in mid-January but talks over a more concrete peace treaty had soured amid disagreements over the terms of the ceasefire, while U.S. delegates were also unable to broker peace. Israel claimed the strikes were in retaliation for Hamas' repeated refusal to release Israeli hostages. Tuesday's strikes mark a renewal in tensions in the Middle East, further underpinning safe haven demand. Bullion also benefited from haven demand amid persistent uncertainty over Trump's tariff plans, especially as his main targets- Europe, China, Canada, and Mexico- announced a slew of retaliatory measures.

Technical levels:

GOLD : Technically, day trend may remain sideways in gold today. It has resistance at 90000 and support at 86000.

SILVER : Technically, day trend may remain range-bound in silver today. It has support at 98000 and resistance at 103,000.

Energy Overview

CRUDEOIL1!+NATURALGAS1! • 1D • MCX O6,226 H6,302 L6,116 C6,151 -65 (-1.05%) Vol79.61K
Vol (50) 79.61K



Crude oil & Natural gas overview:

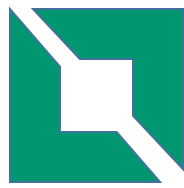
Oil prices fell slightly on Tuesday after reaching to their highest levels since the beginning of the month, supported by instability in the Middle East and China's plans for more economic stimulus. China unveiled plans to revive consumption, while Chinese retail sales and fixed asset investment growth came in stronger than expected. Oil prices gained support from President Donald Trump's vow to continue the U.S. assault on Yemen's Houthis unless they end their attacks on ships in the Red Sea. Trump said on Monday he would hold Iran responsible for any attacks carried out by the Houthi group that it backs in Yemen. Escalating tensions in the Middle-east is supporting crude oil prices currently.

China hasn't imported liquefied natural gas from the US for 40 days, the longest gap in almost two years, as traders are forced to divert shipments elsewhere to avoid Beijing's tariffs on the super-chilled fuel.

Technical levels:

CRUDE OIL: Technically, down trend is likely to resume in today's session. Crude oil has support at 5780 and resistance at 5950.

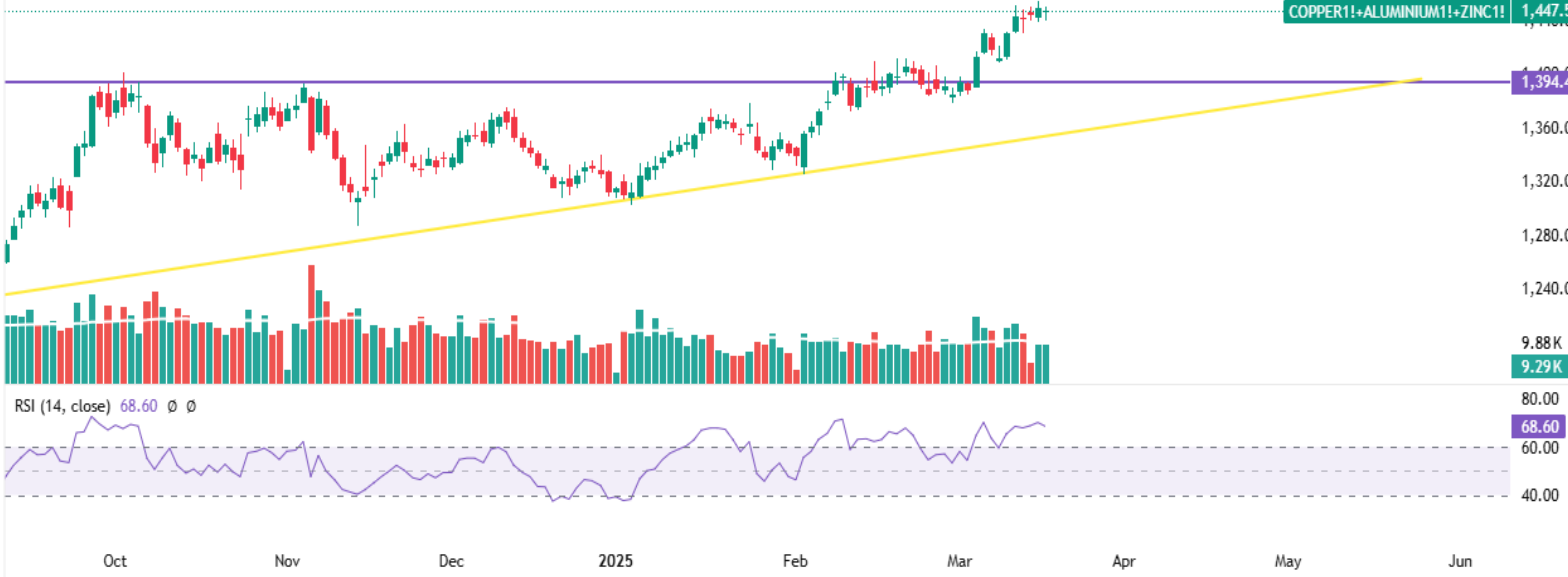
NATURAL GAS: Technically, day trend may remain upside in natural gas today. It has support at 330 and resistance at 370.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,447.50 H1,450.90 L1,440.40 C1,447.55 -2.45 (-0.17%) Vol9.29K
Vol (50) 9.29K



Technical levels:

COPPER: Copper after a gap down but recovered maintaining its bullish trend the next hurdle will be at 920 and support at 890

ZINC: Zinc after a selling pressure in the first half recovered the resistance is at 285 support at 275

ALUMINIUM: Aluminium is in a retracement phase 262 will a strong support and resistance at 270

Base metals overview:

Copper prices are surging due to anticipated U.S. tariffs on imports.

The U.S. relies on imports for 45% of its copper consumption, and a 25% tariff could disrupt supply chains.

A long-term copper shortage looms, with major producers like Chile and Peru facing declining output and resource nationalism.

The expectation of tariffs on US copper imports is helping to push copper prices higher, along with tight supply, robust demand, and events in China, the world's largest consumer of the industrial metal.

Mining.com reported copper prices traded near a five-month high Monday, due in part to the Chinese government's unveiling of an action plan over the weekend by to boost consumption. Demand from China's property sector, a key source of metals demand, has been weak.



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