

# Commodity Overview

20-02-2025



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GOLD1!+SILVER1!, 1D, MCX O182,624 H184,110 L181,800 C182,316 -645 (-0.35%) Vol18.96 K  
Vol (50) 18.96 K



## Technical levels:

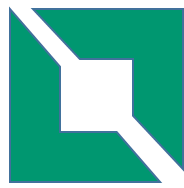
**GOLD :** The day trend may remain range-bound in gold today. It has resistance at 87000 and support at 85000.

**SILVER :** Technically, day trend may remain sideways in silver today. It has support at 95000 and resistance at 98000.

## Gold & Silver overview:

Gold prices were flat on Wednesday, but remained close to record highs as U.S. President Donald Trump threatened to impose more trade tariffs on key imports to the country. Uncertainty over interest rates also grew before more cues from the Federal Reserve this week, the minutes of the central bank's January meeting released yesterday. But, Gold turned range bound near record highs in recent sessions as markets grappled with some easing in haven demand, especially amid talks of a U.S.-brokered Russia-Ukraine peace treaty.

Trump on Tuesday evening said he will impose 25% tariffs on all automobile, pharmaceuticals and semiconductor imports, as he criticized allegedly unfair trading practices with other major economies. The latest tariff threat is part of Trump's agenda to use import duties to further U.S. interests. The president reiterated his plans for reciprocal tariffs against major U.S. trading partners. But risk-driven market saw a notably less negative reaction to Trump's latest tariff threats, indicating that investors were growing somewhat resilient to the prospect of increased trade jitters.



# Commodity Overview



CRUDEOIL1!+NATURALGAS1!, 1D, MCX O6,602 H6,728 L6,597 C6,660 +88 (+1.34%) Vol139.95K  
Vol (50) 139.95K



## Technical levels:

**CRUDE OIL:** Technically, day trend may remain upside in crude oil today. It has support at 6100 and resistance at 6400.

**NATURAL GAS:** Technically, the uptrend may continue in natural gas today. It has support at 340 and resistance at 380.

## Crude oil & Natural gas overview:

Oil prices edged higher in European trading on Wednesday, as traders weighed supply disruption concerns in Russia and the U.S. Yet gains were limited by the prospect of easing sanctions of Russia -- and a subsequent return of supplies from the major oil-producing country -- in the event of a peace deal to halt the war in Ukraine. Russia reported that crude shipments via the Caspian Pipeline Consortium (CPC), a key export route for Kazakhstan's oil, declined by 30% to 40% on Tuesday following the drone attack.

Natural gas prices surged and settled near at 364 in MCX, driven by increased LNG export flows, a drop in daily output, and forecasts for colder weather boosting heating demand. extreme cold led to freeze-offs in some regions, reducing daily output by 3.2 bcfd over the past eight days to a three-week low. Meteorologists expect colder-than-normal weather through February 23, potentially sustaining strong demand.



# Commodity Overview



COPPER1!+ALUMINIUM1!+ZINC1!, 1D, MCX O1,398.90 H1,412.15 L1,392.30 C1,399.10 -1.30 (-0.09%) Vol9.28K  
Vol (50) 9.28K



## Base metals overview:

The US Fed January meeting minutes indicated that several participants suggested it might be appropriate to pause or slow balance sheet reduction until the debt ceiling issue is resolved. Additionally, Trump warned Zelensky to make a quick decision on peace talks or risk "losing his country." Meanwhile, after Trump announced a 25% tariff on cars and chips, the EU trade commissioner stated readiness to discuss lowering car tariffs with the US. Market uncertainties persisted, lifting copper prices.

## Technical levels:

**COPPER:** Copper after a bullish move in the first half faded its gains in the second half and made a doji candle Resistance is at 880, and support is at 850

**ZINC:** zinc after a gap down recovered the gap but not sustained and closed in negative within 271-270.50

**ALUMINUM:** Aluminum continues it bullish yesterday but witness selling on the higher level and made a wick Resistance is at 270, and support is at 256.



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