

Commodity Overview

20-05-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O188,523 H190,281 L188,113 C188,750 +991 (+0.53%) Vol18.79K
Vol (50) 18.79K



Technical levels:

GOLD : Technically, gold prices have taken the support of 50-SMA on daily chart which may keep the day trend upside today. It has resistance at 95000 and support at 92000.

SILVER : Technically, silver prices are looking firm but trading below important moving averages on the daily chart which may keep the trend sideways today. It has support at 93000 and resistance at 98000.

Gold & Silver overview:

Gold prices rose on Monday, buoyed by renewed safe haven demand after Moody's downgraded the U.S. credit rating on concerns over fiscal health, sparking risk aversion across global markets. Gold benefited from renewed safe haven flows after Moody's downgraded the U.S. credit rating to 'Aa1' from 'Aaa'. The ratings agency cited concerns over high levels of government debt and stretched fiscal spending, sparking renewed concerns over what many see as a ticking debt timebomb for the world's biggest economy.

Chinese industrial production grew more than expected in April, even though growth still slowed, data showed on Monday, as factory activity remained steady despite slowing foreign orders, due to increased U.S. trade tariffs. But Chinese fixed asset investment and retail sales growth missed expectations for the month, reflecting weakness in local business and consumer spending amid heightened economic uncertainty. The economic prints showed some weakness in China's economy during the height of its tariff exchange with the United States. But a de-escalation earlier in May is expected to herald some economic recovery in the month.

Energy Overview

CRUDEOIL1!+NATURALGAS1! • 1D • MCX O5,590 H5,699 L5,522 C5,606 -30 (-0.54%) Vol87.43K
Vol (50) 87.43K



Technical levels:

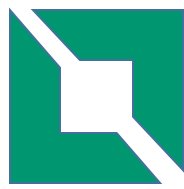
CRUDE OIL: Technically, crude oil has resumed short-term uptrend and prices are likely to move towards 5600 levels. However, traders should be cautious near the resistance of 5500. It has support at 5200.

NATURAL GAS: Technically, the trend is likely to remain down in natural gas today. It has support at 250 and resistance at 300.

Crude oil & Natural gas overview:

Oil prices steadied on Monday despite Moody's downgrade of the U.S. sovereign credit rating, and official data that showed slowing growth in China's industrial output and retail sales. Both developments raised concerns over the outlook for the world's two biggest economies and expectations oil demand could slow, after Beijing and Washington's agreement to roll back most tariffs on each other's goods pushed oil prices higher.

The U.S. Energy Department's latest inventory report showed a slightly lower-than-expected increase in natural gas supplies. Despite this encouraging data, futures ended the week down double digits, reflecting concerns about soft near-term demand due to mild weather. Meanwhile, daily consumption fell to 94.4 Bcf from 94.8 Bcf in the previous week, reflecting lower residential/commercial usage on the back of milder spring temperatures across most of the country.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,346.90 H1,353.25 L1,340.35 C1,348.20 -0.05 (-0.00%) Vol9.16K
Vol (50) 9.16K



Technical levels:

COPPER: Copper is facing resistance from 861 level multiple times and had become a strong resistance level and support at 840

ZINC: Zinc after given a break out of the consolidation and given a strong movement is now trading in a range and near the breakout area 255 which is also acting as a strong support and resistance at 265

ALUMINUM: Aluminum after an long consolidation given a break out with high volume and giving up the gains and near to the crucial support of 236 which is a breakout level and resistance at 245

Base metals overview:

Moody's downgraded the deposit ratings of some major banks, including Bank of America and JPMorgan Chase, citing the downgrade of the US's rating last Friday, which led to a sharp drop in the US dollar index, providing bullish support for copper prices. On the fundamental side, from the supply side, a large number of delivery warrants had not yet been released, leading to tight market liquidity and low willingness among suppliers to sell at low prices. From the demand side, although copper prices fell during the day, trading sentiment remained poor, with just-in-time procurement from some downstream consumers dominating.



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