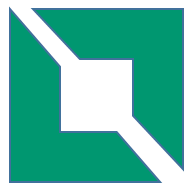


Commodity Overview

21-01-2025





Commodity Overview



GOLD1!+SILVER1!, 1D, MCX O170,881 H171,149 L169,122 C169,986 -639 (-0.37%) Vol14.58 K
Vol (50) 14.58 K



Technical levels:

GOLD :The day trend may remain down in gold today. It has resistance at 79000 and support at 78000.

SILVER :Profit booking is likely to continue in silver today. It has support at 90000 and resistance at 93000.

Gold & Silver overview:

Gold traders are bracing for increased volatility as Trump begins his second term, with his anticipated policy announcements expected to influence market dynamics. The precious metal, traditionally viewed as a safe-haven asset, has seen prices stabilize near a one-month peak, bolstered by subdued US inflation data that raises expectations for further Federal Reserve rate cuts. Market sentiment is currently shaped by the interplay between potential US policy shifts and the Federal Reserve's monetary stance. However, a forceful start to Trump's term could further support the dollar which affecting gold prices

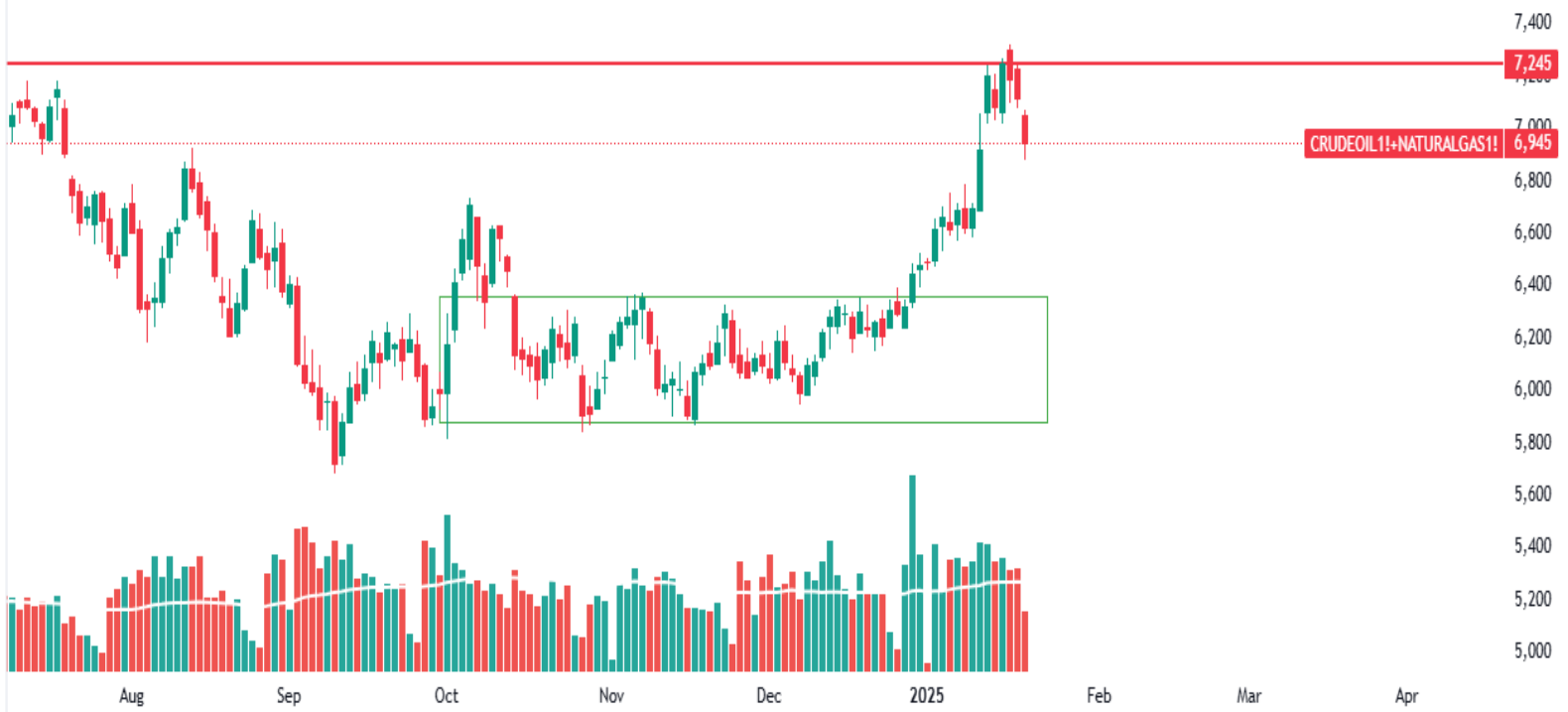
The recent data indicating easing price pressures has led investors to anticipate a more accommodative monetary policy, which traditionally supports precious metals prices. Despite these factors, bullion's gains have been tempered by geopolitical developments, such as the ceasefire agreement between Israel and Hamas, which can influence safe-haven demand. As the market navigates these complexities, traders remain vigilant, closely monitoring Trump's moves to assess their impact on precious metals trajectory.



Commodity Overview



CRUDEOIL1!+NATURALGAS1!, 1D, MCX O7,051 H7,072 L6,881 C6,945 -174 (-2.44%) Vol100.14K
Vol (50) 100.14K



Crude oil & Natural gas overview:

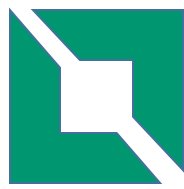
Oil prices fell on Monday as traders were awaiting U.S. President Donald Trump's inauguration in the hope of some clarity on his policy agenda, including plans to end the Russia-Ukraine war. Easing tension in the Middle East also kept a lid on oil prices. Hamas and Israel exchanged hostages and prisoners on Sunday that marked the first day of a ceasefire after 15 months of war.

European natural gas prices experienced a drop before the inauguration of President Donald Trump on Monday. Market participants are in anticipation of the potential effects of future policy on the market.

Technical levels:

CRUDE OIL: Technically, profit booking may continue in crude oil today. It has support at 6300 and resistance at 6700.

NATURAL GAS: Technically, prices may remain range-bound in natural gas today. It has support at 320 and resistance at 350.



Commodity Overview



COPPER1!+ALUMINIUM1!+ZINC1!, 1D, MCX O1,361.35 H1,370.70 L1,359.60 C1,366.45 0.00 (0.00%) Vol7.87K
Vol (50) 7.87K



Technical levels:

COPPER: Copper experienced a volatile trading session yesterday, but managed to close above the previous gap area. Support for Copper is currently at 820, while resistance is located at 840.

ZINC: Zinc, following its breakout above the 276 level, continued its bullish rally. The immediate hurdle for further upward movement could be encountered at the 280 level. Support for Zinc remains at the 276 level, a breach below which could negate the bullish momentum.

ALUMINUM: Aluminum has exhibited a strong bullish trend with eight consecutive positive sessions. The next significant resistance level is likely to be encountered at 260. Support for Aluminum currently lies at 252.

Base metals overview:

Trump officially took the oath of office as US President, delivering the longest inaugural address since 1929, mentioning topics such as tariffs, energy, and green policies, but omitting cryptocurrency. US media reported that Trump is expected to release a trade policy memorandum on Monday but will not impose new tariffs on his first day in office. Affected by the news, market concerns over the US-China trade war eased, the US dollar index plunged, and LME copper hit a new high. Fundamentally, domestic copper cathode arrivals were limited, while imported copper cathode increased slightly. However, as downstream end-user enterprises gradually went on holiday and largely completed stockpiling, market transactions were moderate.



Commodity Overview



Nirpendra Yadav Sr. Research Analyst

Disclosure:

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