

Commodity Overview

23-05-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O194,994 H195,748 L191,851 C193,332 -512 (-0.26%) Vol32.4K
Vol (50) 32.4K



Technical levels:

GOLD : Technically, gold prices are trading in a short-term downward channel and are facing resistance at 97000. While, momentum indicators are supporting to the bullish trend, which indicating a sideways move in gold today. It has support at 94000.

SILVER : Technically, silver prices have been given a break out of a consolidation phase on the daily chart, but a profit booking in last session has paused the recent upwards pressure on the prices., while momentum indicators are supporting uptrend for upcoming days. However, trend may remain range-bound to the upside today. Silver has support at 94000 and resistance at 100000.

Gold & Silver overview:

Gold prices fell slightly yesterday, and remained steady as demand for safe havens was buoyed by persistent concerns over high U.S. debt levels and the passage of a tax cut bill. Bullion was buoyed by recent reports of Israel planning an attack on Iran, although the announcement of more nuclear talks between Tehran and Washington helped quell fears of an immediate attack. But gold retained most of its gains from earlier this week, as reports said Israel was standing ready to attack Iran if talks with the United States broke down.

Traders were seen dumping U.S. Treasuries and the dollar in favor of bullion and other safe havens, with Treasury yields rising sharply this week. The U.S. Treasury saw soft demand for a \$16 billion sale of 20-year bonds on Wednesday. Focus was on a House of Representatives floor vote on a sweeping tax-cut and spending bill. the proposed tax cuts and increased border and defense spending could further increase the U.S.' debt pile, ramping up fiscal risks for the country.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,581 H5,601 L5,480 C5,546 -40 (-0.71%) Vol95.76K
Vol (50) 95.76 K



Technical levels:

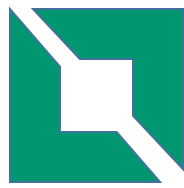
CRUDE OIL: Technically, crude oil prices are retreated from 50-SMA on the daily chart, and a weak buying momentum indicating a minor downside move in today's session as prices have recovered most of the losses of early session. Crude oil has resistance at 5500 and support at 5100.

NATURAL GAS: Technically, natural gas prices have rebounded from 200-DMA in the prior session but prices were unable to hold above resistance levels in the previous session. Down trend is likely to continue in natural gas today. It has support at 265 and resistance at 300.

Crude oil & Natural gas overview:

Crude oil futures fell slightly yesterday amid reports from Bloomberg that OPEC+ may decide to increase oil production in July, potentially tipping the balance of global supply over demand growth. The news comes ahead of the OPEC+ meeting scheduled for June 1, where the organization will discuss a possible third consecutive production increase.

Natural gas prices remained down yesterday, pressured by a smaller-than-anticipated decline in U.S. output and expectations of easing demand. Demand for natural gas is likely to remain down, with LSEG projecting Lower gas consumption, including exports, to decline from 99.4 bcfd this week to 94.9 bcfd next week, aligning with expectations of continued warmer-than-normal weather through early June.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,360.25 H1,363.15 L1,348.80 C1,356.50 +1.15 (+0.08%) Vol8.34K
Vol (50) 8.34K



Technical levels:

COPPER: Copper yesterday again faced selling from the 862 level which had become a strong resistance level and support at 840

ZINC: Zinc its self is sustaining above 60 level and 265 will a resistance and support at 255

ALUMINUM: Aluminum after the bullish candle but not continue its movement witness selling from higher level and again approaching the support will be 236 and resistance at 245

Base metals overview:

Trump's tax reform bill narrowly passed the House of Representatives and was sent to the Senate for review. US Treasury yields pulled back from recent highs, and the US dollar rose on Thursday after three consecutive days of declines, with LME copper dropping slightly. On the fundamental side, from the supply side, warrant liquidation has been significant, but warehouse inventories have not decreased as expected. As of Thursday, May 22, SMM copper inventories in major regions across China increased slightly by 700 mt from Monday to 139,900 mt, up 7,900 mt from last Thursday, marking the second consecutive week of inventory buildup, though the buildup was less pronounced than the previous week.



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