

Commodity Overview

24-04-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O193,031 H193,958 L192,006 C193,423 +902 (+0.47%) Vol22.21K
Vol (50) 22.21K



Technical levels:

GOLD : Technically, day trend may remain upside in gold today. It has resistance at 97000 and support at 94000.

SILVER : Technically, day trend may remain sideways in silver today. It has support at 95000 and resistance at 99,000.

Gold & Silver overview:

Gold prices rose Thursday, on renewed demand from investors in the wake of the recent selloff. Gold had fallen from record highs this week after U.S. President Donald Trump raised the prospect of eventually reducing steep trade duties on China. But a lack of clarity on Trump's comments, coupled with less optimistic statements from other officials, made gold's fall short-lived. Traders remained cautious towards the dollar and Treasuries, keeping gold and the Japanese yen as the main sources of safe haven.

The trend was furthered by a sharp drop in the dollar in recent weeks, amid heightened uncertainty over the U.S. economy and a bitter trade war between Washington and Beijing. Trump said this week that he could eventually lower his steep, 145% tariffs on China. But he said that such a move would be contingent on China coming to the negotiating table- a scenario Beijing has shown little interest in carrying out. China retaliated with 125% tariffs against the U.S., and has shown few signs of backing down.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,604 H5,678 L5,554 C5,629 +61 (+1.09%) Vol48.95K
Vol (50) 48.95K



Technical levels:

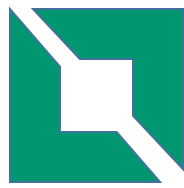
CRUDE OIL: Technically, day trend may remain upside in crude oil today. It has support at 5200 and resistance at 5500.

NATURAL GAS: Technically, day trend may remain down in natural gas today. It has support at 250 and resistance at 278.

Crude oil & Natural gas overview:

Oil prices were little changed on Thursday as investors weighed a potential OPEC+ output increase, mixed economic news, conflicting tariff signals from the White House and news from the Russia-Ukraine war. In the U.S., the number of people filing for unemployment benefits rose marginally last week, suggesting a resilient labor market despite economic turbulence caused by tariffs on imported goods. While, several OPEC+ members had suggested the group accelerate oil output increases for a second month in June.

The demand for natural gas is entering a historically weak period of time due to unfavorable weather conditions. While, EIA released its Weekly Natural Gas Storage Report yesterday. The report indicated that working gas in storage increased by +88 Bcf from the previous week, compared to forecast of +65 Bcf, which further pressured the gas prices.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! · 1D · MCX O1,348.60 H1,355.70 L1,341.55 C1,353.45 +15.35 (+1.15%) Vol10.48 K
Vol (50) 10.48 K



Base metals overview:

In addition to the market optimism, supply concerns are also influencing the metals market. Peru's Antamina copper-zinc mine, a significant source of copper, has been temporarily shut down due to safety concerns, further increasing the upward pressure on copper prices.

President Trump's recent suggestions of significant tariff reductions and his declaration of not intending to dismiss Federal Reserve Chair Jerome Powell have ignited a more risk-accepting attitude in financial markets.

Technical levels:

COPPER: Copper gains a bullish momentum and heading towards the 870 level which is 0.618 the golden ratio and support at 825

ZINC: Zinc has given a strong bounce from after a consolidation and break the range the next resistance is at 258 support at 245

ALUMINUM: Aluminum has been trading in a range from the last three week taking support from 230 level which is also a 0.618 fib retracement level and resistance at 237 but is on verge to give a break out of the consolidation then we see a good upside move of 8-10 point



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