

Commodity Overview

27-06-2025



Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O204,005 H205,086 L202,369 C203,842 +505 (+0.25%)
Vol (20) 20.53 K



Technical levels:

GOLD : Technically, gold prices fell after a doji day and hovering above 50-DMA. However, MACD has given a bearish crossover while RSI remained below 50 level indicating a downside move in today's session. Gold has resistance at 98000 and support at 96000.

SILVER : Technically, silver has formed hammer candle on 3-hourly chart followed by bullish candle. However, moderate volume and a bearish crossover in MACD on the daily chart may cap the gain and may keep the day trend range-bound. Silver has support at 105000 and resistance at 109000.

Gold & Silver overview:

Fed chair Powell reiterated the Fed's data-dependent approach, stating, "We are not in a hurry to move interest rates." Kansas City Fed President, suggesting that policymakers have time to assess inflationary risks linked to U.S. tariffs before acting. While Powell's tone leaned cautious rather than dovish, it helped stabilize gold prices following the geopolitical pullback.

Silver outperformed gold, holding near \$36.02 as traders bet on U.S. rate cuts and rotated into industrial metals. The gold-to-silver ratio narrowed to 92.4, reflecting relative resilience in silver amid broader market uncertainty. According to CME FedWatch data, traders are pricing in roughly 50 basis points of rate cuts by the end of 2025, with the first reduction expected as soon as September. While, the US core PCE price index data will be in focus today.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,929 H6,014 L5,850 C5,926 -16 (-0.26%)
Vol (20) 131.07K



Technical levels:

CRUDE OIL: Technically, crude oil prices are sustaining above the key support levels of 5500 which may lead to further recovery in the prices today. However, upside may remain limited as momentum indicators are bearish on the daily chart. Crude oil has resistance at 5870 and support at 5600.

NATURAL GAS: Technically, natural gas prices are trading in downtrend for short term period. The momentum indicators are favor bearish move, however, prices are hovering above key support levels of 290-a 200-DMA levels which may support the prices if level does not break. Natural gas has further support 280 and resistance at 320.

Crude oil & Natural gas overview:

Oil prices edged higher on Thursday as investors remained cautious about the Iran-Israel ceasefire and shifted their attention to market fundamentals after a stock draw in the United States. U.S. crude oil and fuel inventories fell in the week to June 20 as refining activity and demand rose, the EIA said on Wednesday.

The natural gas slipped below 300 levels yesterday, but prices were opened gap-up, and later-on drifted lower probably due to higher production and rising inventory data. At this point, the markets will be focusing on the lower temperatures in the US.

Base Metal Overview



Technical levels:

COPPER: Copper yesterday given a break out of 886 level where copper was hovering around from a long time and made a strong bullish candle reaching near to 900 level which will be a resistance and support at 889

ZINC: Zinc continues its bullish move heading and closed near 260 level and inching near to the swing high of 263 which will act as a resistance and the support is uplifted to 254

ALUMINUM: Aluminum after two days of profit booking yesterday closed with some gains and getting ready to break the 250 level and support at 244

Base metals overview:

Media reports said that Trump was considering announcing Powell's successor as early as September. Concerns about the future independence of the US Fed have eroded confidence in the soundness of US monetary policy. The market expects that the US Fed may cut interest rates more than expected. The US dollar index fell to its lowest level since early 2022, driving up copper prices. Meanwhile, the White House said it had no plans to extend the tariff suspension period beyond July 9, and that any changes would be decided by the President. Concerns about future tariffs may also support copper prices. On the fundamental side, smelters have increased export efforts, and domestic copper supply in many regions is tight. At the same time, as the semi-annual settlement approaches, the availability of spot cargo has tightened. Overall, the US dollar index continued to weaken, hitting a new low since 2022.



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