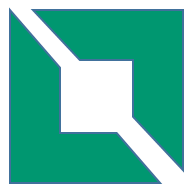


# Commodity Overview

30-01-2025





# Commodity Overview



GOLD1!+SILVER1!, 1D, MCX O171,377 H173,349 L170,974 C172,146 +806 (+0.47%) Vol18.06 K



## Technical levels:

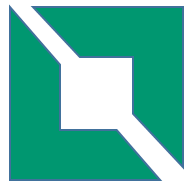
**GOLD** :Technically, day trend may remain upside in gold today. It has resistance at 81000 and support at 79000.

**SILVER** :Technically, the day trend may remain upside in silver today. It has support at 90000 and resistance at 93000.

## Gold & Silver overview:

Gold prices were largely steady in Asian trading on Wednesday as markets braced for the Federal Reserve's policy decision amid heightened uncertainty over U.S. trade policies under President Donald Trump's administration. Trump is still expected to implement a 25% tariff on imports from Canada and Mexico starting February 1, with potential additional tariffs on Chinese goods.

The silver has been remained bullish during the trading session on Wednesday, but Wednesday session remained positive for silver prices and a gain of around 0.90% registered ahead of Fed's meeting outcome. the Federal Reserve remained major influencer on bullion prices as traders were awaiting more clarity on interest rates as Trump demanded to lower the interest rates. While, China's weakening factory activity and property sector woes further cloud the demand outlook, with January manufacturing contracting after three months of expansion.



# Commodity Overview



CRUDEOIL1!+NATURALGAS1!, 1D, MCX O6,648 H6,688 L6,544 C6,568 -75 (-1.13%) Vol110.42K



## Technical levels:

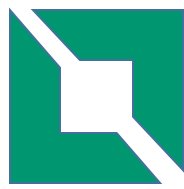
**CRUDE OIL:** Technically, trend may remain down in crude oil today. It has support at 6100 and resistance at 6400.

**NATURAL GAS:** Technically, day trend may remain upside in natural gas today. It has support at 260 and resistance at 290.

## Crude oil & Natural gas overview:

Oil prices edged lower on Wednesday, with the U.S. benchmark down nearly 1% after crude stockpiles in the world's top petroleum producer and consumer rose more than expected last week. Crude oil stockpiles in the U.S. rose by 3.46 million barrels last week as refiner intake slumped for the third consecutive week, data from the Energy Information Administration showed on Wednesday. Oil trade is expected to be choppy in the near-term as investors digest a string of recent developments, such as U.S. tariff threats, sanctions on Russian energy flows, and economic growth concerns in top consuming nations.

U.S. natural gas prices are trying to recover on Wednesday after steep losses, but traders remain cautious. Weather forecasts point to moderate demand. A cold front moving through the Midwest and Northeast will bring snow showers, but the rest of the U.S. will see milder conditions. Another system will push into the Pacific Northwest next weekend, but its impact on overall demand remains uncertain.



# Commodity Overview



COPPER1!+ALUMINIUM1!+ZINC1!, 1D, MCX O1,336.95 H1,351.00 L1,329.45 C1,346.85 +7.20 (+0.54%) Vol12.22K



## Technical levels:

**COPPER:** Copper recovered from a first-half sell-off to close positive. Resistance is at 845, and support is at 820.

**ZINC:** After six consecutive losing sessions, Zinc bounced off the 264 support level. Resistance is now at 274.

**ALUMINUM:** Aluminum broke its losing streak with a strong bullish candle. The next hurdle is at 260, with support at 245.

## Base metals overview:

The Federal Reserve pressed pause on its rate-cutting campaign, signaling no immediate plans for further reductions as it navigates a landscape clouded by inflation concerns and President Donald Trump's economic policies.

By holding rates steady at 4.25% to 4.5%, the Fed may be setting the stage for a prolonged wait-and-see approach—monitoring inflation's trajectory and awaiting clarity on Trump's trade and immigration plans.

But this pause might not last long. If inflation resumes its decline and officials determine that Trump's policies will only modestly push up prices, the central bank could quickly return to easing mode. This will also mark the Fed's first policy announcement since Donald Trump assumed office as the 47th US President on January 20.



# Commodity Overview



## Nirpendra Yadav Sr. Research Analyst

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