

# Commodity Overview

30-04-2025



# Bullion Overview

GOLD1!+SILVER1! • 1D • MCX O193,340 H194,684 L192,125 C193,710 +1,221 (+0.63%) Vol26.49K  
Vol (50) 26.49K



## 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 upside in silver today. It has support at 94000 and resistance at 99,000.

## Gold & Silver overview:

Gold prices slipped over 0.5% in Asian trading on Tuesday, after reports said U.S. President Donald Trump's administration would ease the impact of auto tariffs. Investors cautiously awaited key U.S economic indicators this week, including the Federal Reserve's preferred inflation gauge -- the PCE price index.

Silver continues to benefit from its role in key industrial sectors, particularly in clean energy and electronics. Demand from photovoltaic manufacturing remains strong, with China and India leading global solar deployment. Silver's use in electric vehicles, power electronics, and semiconductors adds structural support that differentiates it from gold. Over 50% of silver demand now comes from industrial applications—a major stabilizer in the face of macro pressure.

# Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,558 H5,574 L5,440 C5,463 -104 (-1.87%) Vol133.16K  
Vol (50) 133.16K



## Technical levels:

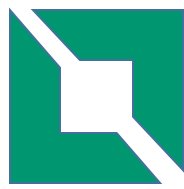
**CRUDE OIL:** Technically, day trend may remain down in crude oil today. It has support at 5000 and resistance at 5300.

**NATURAL GAS:** Technically, day trend may remain upside in natural gas today. It has support at 260 and resistance at 300.

## Crude oil & Natural gas overview:

Oil prices fell Tuesday amid persistent uncertainty over U.S. trade tariffs dampened the economic outlook as well as concerns over slowing demand. Oil prices have suffered steep losses so far in 2025, having recently slumped to a more-than-four-year low on fears that increased global trade disruptions will undercut demand. A bitter trade war between top oil consumers the U.S. and China showed little signs of deescalating, while U.S. President Donald Trump appeared to be preparing to roll out even more sweeping tariffs.

Natural gas prices remained supportive yesterday, driven by forecasts of higher demand this week compared to earlier expectations. However, gains remained capped by the rising output and forecasts of milder weather through mid-May, which are expected to limit heating and cooling needs, allowing utilities to inject more gas into storage.



# Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! • 1D • MCX O1,338.50 H1,349.70 L1,333.80 C1,341.95 +2.20 (+0.16%) Vol8.55K  
Vol (50) 8.55K



## Technical levels:

**COPPER:** Copper after a strong start witness some selling and struggling to sustain above 860 level the major resistance will be at 870 and support at 825

**ZINC:** Zinc has trading in a range of 245 - 256 the breakout on either side will give a confirmation of trend

**ALUMINUM:** Aluminum after an attempt to give a breakout but failed and yesterday again trying to break the 237 level resistance if manages to break it will open more potential move on upside

## Base metals overview:

The U.S. dollar was steady on Wednesday but poised for its weakest monthly performance since November 2022 as erratic U.S. trade policies under President Donald Trump left the greenback vulnerable while boosting the euro, yen and Swiss franc.

The White House has retreated several times on the sweeping tariffs Trump unveiled in early April that led to a global stock market meltdown and prompted investors to flee the normally safe-haven U.S. dollar and Treasury debt.

Trump signed a pair of orders on Tuesday to soften the blow of his auto tariffs with a mix of credits and relief from other levies on materials.

Trump's trade team also touted its first deal with a foreign trading partner, while U.S. Treasury Secretary Scott Bessent said the administration is making progress on tariff negotiations, noting that deals are forthcoming for India and South Korea.

The developments helped ease some tensions as investors and companies worry about the economic fallout of the tariffs, with indications the duties will weigh on growth and could drive up inflation and unemployment.



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