

Commodity Overview

30-05-2025



Bullion Overview

GOLD1!+SILVER1! · 1D · MCX O192,462 H194,183 L191,840 C193,215 +682 (+0.35%) Vol19.33 K
Vol (50) 19.33 K



Technical levels:

GOLD : Technically, gold prices are trading range-bound and selling pressure is likely to increase below 95000 mark due to weak buying momentum. Gold has resistance at 96000 and has support at 94000.

SILVER : Technically, silver has formed a bearish hanging man followed by bearish candles on the daily chart, indicating a downside move in today's session. Silver has support at 95000 and resistance at 100000.

Gold & Silver overview:

Gold prices fell on Wednesday, remaining under pressure from improved risk appetite after U.S. President Donald Trump postponed plans to impose steep trade tariffs on the European Union. Gold and broader metals were also pressured by a mild recovery in the dollar, which came amid some signs of stability in the Treasury market. But bullion still remained relatively underpinned by uncertainty over U.S. trade and fiscal health, with focus on more U.S. trade deals and the progress of a divisive tax cut bill backed by Trump.

Strong U.S. consumer confidence data also boosted risk and dampened concerns over the U.S. economy. Focus is now on more cues on the U.S. economy in the coming days. Broader metal prices moved in a flat-to-low range on Wednesday, coming under pressure from a recovery in the dollar as Trump's tariff delay helped spur some confidence in the U.S. economy. This was also reflected in somewhat steadier Treasury yields, which rose sharply over the past two weeks amid heightened concerns over U.S. fiscal health.

Energy Overview

CRUDEOIL1!+NATURALGAS1! · 1D · MCX O5,656 H5,704 L5,481 C5,514 -97 (-1.73%) Vol135.93K

Vol (50) 135.93K



Technical levels:

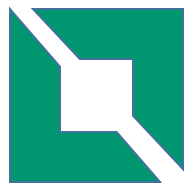
CRUDE OIL: Technically, crude oil prices are unable to cross 50-DMA which may keep the upside limited in today's session. However, a recent rise in volume may keep the trend sideways today. Crude oil has resistance at 5500 and support at 5100.

NATURAL GAS: Technically, natural gas prices have formed a support near 290 levels. However, prices retreated due to overbought condition yesterday indicating a sideways move in today's session. Natural gas has support further support at 280 and resistance at 330.

Crude oil & Natural gas overview:

Oil prices rose more than 2% on Wednesday, with the U.S. barring Chevron from exporting crude from Venezuela and production shut-ins from Canada, while markets anticipated an expected production increase from OPEC+. The Trump administration has issued a new authorization for U.S.-major Chevron that would let it keep assets in Venezuela but not export oil or expand activities supported crude oil prices yesterday.

The near-term weather outlook remains a bearish overhang. Forecasts through June 3 call for cooler temperatures across the eastern half of the U.S., including Texas and the South, dragging national demand lower.



Base Metal Overview



COPPER1!+ALUMINIUM1!+ZINC1! • 1D • MCX O1,357.60 H1,365.30 L1,352.00 C1,353.00 -2.60 (-0.19%) Vol10.43 K
Vol (50) 10.43 K



Technical levels:

COPPER: Copper is currently stuck in the range of 861 – 868 and a sideways momentum should continue today as well

ZINC: Zinc after a bounce it witness selling pressure from higher level and closed below 255 level signal weakness the next support will be 250 and resistance at 260

ALUMINUM: Aluminum after bounce again witnessing selling from higher level showing some weakness in the bullish trend 235 will be a strong support level and 241 is the immediate hurdle

Base metals overview:

The US Court of Appeals allowed Trump's tariff policy to remain temporarily in effect, after the US Court of International Trade halted the "Emancipation Day" tariff policy. Officials under Trump expressed strong confidence in winning the lawsuit and believed that even if they lost, they could find alternative ways to impose tariffs. Meanwhile, tariff negotiations would continue, with three agreements expected in the coming weeks. US Treasury Secretary: There has been no change in the attitude of trading partners in the past 48 hours. With an uncertain trade outlook, copper prices fluctuated at highs. On the fundamental front, on the last trading day of May, overall pre-holiday stockpiling was low. It is expected that both supply and demand will be weak today.



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