



# Daily Commodity Trend

01 April 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil surged over 3% to \$71.4 per barrel, a peak since February 21, driven by President Trump's threats of secondary tariffs on Russian oil buyers and potential military action against Iran over its nuclear program. This spike occurred amid a fragile US-brokered Black Sea ceasefire, where Russia seeks sanctions relief, and heightened concerns over global supply disruptions.
- U.S. Despite OPEC+'s planned gradual output increase starting in April, fears of a global trade war, triggered by Trump's reciprocal tariffs set for April 2, are looming. 1 These trade tensions pose a risk to economic growth, potentially reducing energy demand and creating market volatility.

source: Trade Economics

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	90120.00	1.48%
COMEX Gold \$	3166.19	0.50%
MCX Silver	100065.00	-0.39%
COMEX Silver \$	34.81	0.56%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.10	0.51%
LME Aluminium \$	2536.75	-0.55%
MCX Copper	888.35	1.40%
LME Copper \$	5.07	0.24%
MCX Lead	179.35	-0.36%
MCX Zinc	269.80	-0.11%
LME Zinc \$	2857.83	0.09%

## Energy

Energy	Close	% Change
MCX Crude Oil	6124.00	2.99%
Brent Oil \$	74.78	0.12%
MCX Natural Gas	351.30	0.92%
NYMEX Natural Gas \$	4.10	-0.17%

## Technical View – MCX Gold



Gold hit an all-time high of \$3,110, up nearly 18% in Q1, driven by safe-haven demand amid escalating trade war fears and Trump's threats against Russia and Iran. 1 Contributing factors include expected rate cuts, central bank purchases, and strong ETF demand. Technically, MCX Gold have extended its winning streak and have closed at fresh all time high levels. It is in very strong momentum and positive trend. It is approaching its Fibonacci resistance area which is placed at 90,776 level. Some cool is expected around those levels. On Intraday levels good support is placed at 89400 level and resistance is now placed at 90,750 levels.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Silver	05-May	Buy at	100065	100930/101700	99400 (Closing)

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Apr-25	6124	5853	5989	6069	6205	6285
NATURAL GAS	25-Apr-25	351	338	345	354	361	371
ALUMINI	31-Mar-25	266	263	265	265	266	267
ALUMINIUM	31-Mar-25	266	263	265	265	267	268
COPPER	31-Mar-25	888	871	880	884	893	898
GOLD	04-Apr-25	90120	89051	89585	89935	90469	90819
GOLDM	04-Apr-25	90138	88363	89251	89774	90662	91185
LEAD	30-Apr-25	179	177	178	179	180	181
LEADMINI	30-Apr-25	180	178	179	180	181	181
MENTHA OIL	30-Apr-25	935	312	624	312	624	312
ZINC	30-Apr-25	270	267	268	269	271	272
SILVER	05-May-25	100065	98116	99090	99985	100959	101854



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## Research Desk

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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Registered Office: Rukmini Towers, 3<sup>rd</sup> & 4<sup>th</sup> Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: [www.way2wealth.com](http://www.way2wealth.com) Email: [research@way2wealth.com](mailto:research@way2wealth.com)

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