



# Daily Commodity Trend

09 April 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures fell nearly 4% to below \$58 per barrel on Wednesday, marking their fifth consecutive session of losses amid concerns that U.S. tariffs could trigger a global recession and reduce oil demand. President Donald Trump's hefty tariffs, including a potential 104% tariff on China — the world's largest oil importer — are set to take effect later today. While the White House has shown a willingness to negotiate with trade partners, China has pledged to "fight to the end," signaling a potentially prolonged and escalating trade dispute.
- Since April 2, WTI has lost nearly 20% of its value, driven by a combination of weak demand expectations and increasing production levels. Additionally, API data revealed that U.S. crude oil inventories declined by 1.1 million barrels last week, reversing the prior week's 6-million-barrel increase.

source: Trade Economics

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	87648.00	0.83%
COMEX Gold \$	2989.55	-0.02%
MCX Silver	88744.00	0.56%
COMEX Silver \$	29.51	-0.61%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.10	0.51%
LME Aluminium \$	2339.60	-1.68%
MCX Copper	888.35	1.40%
LME Copper \$	4.10	-0.36%
MCX Lead	175.35	-0.26%
MCX Zinc	246.25	-2.74%
LME Zinc \$	2538.25	-1.03%

## Energy

Energy	Close	% Change
MCX Crude Oil	5197.00	-1.81%
Brent Oil \$	60.63	-1.51%
MCX Natural Gas	303.70	-5.86%
NYMEX Natural Gas \$	3.49	0.37%

## Technical View – MCX Gold



Gold prices held around \$2,980 an ounce on Tuesday, as rising Treasury yields and trade war concerns weighed on sentiment. The U.S. confirmed tariffs up to 104% on Chinese imports, while optimism over potential trade deals briefly lifted markets. Despite this, safe-haven demand and expectations of lower interest rates still supported gold.. Technically, gold has broken its upward momentum. On the daily chart, it has made a lower low and failed in attempted to reclaim its 20 SMA band support. It is facing resistance at 10 and 20 EMA. Traders are advised to listen their positions until there is any sign of strength on daily chart. It has resistance at 88444 and support at 86700.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Crude oil	21-Apr	Sell at	5320	5182/5087	5346 (1 hour closing)
MCX Gold	05-Jun	Sell near	88401	86794	88712 (1 hour Closing)

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Apr-25	5197	5036	5117	5224	5305	5412
NATURAL GAS	25-Apr-25	304	285	295	311	320	336
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	05-Jun-25	87648	86724	87186	87815	88277	88906
GOLDM	05-May-25	87449	86584	87016	87581	88013	88578
LEAD	30-Apr-25	175	174	175	176	176	177
LEADMINI	30-Apr-25	176	175	175	176	177	178
MENTHAOIL	30-Apr-25	908	898	903	910	915	923
ZINC	30-Apr-25	246	241	244	248	251	255
SILVER	05-May-25	88744	87091	87918	89196	90023	91301



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