



Daily Commodity Trend

11 April 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures dropped below \$60 per barrel on Friday, marking a second consecutive weekly decline. The fall was driven by escalating tensions between the US and China, which heightened concerns about global oil demand. On Thursday, the US clarified that tariffs on Chinese imports had surged to 145%, with a new 125% levy added on top of an existing 20% duty. This move overshadowed President Trump's 90-day pause on higher tariffs for most other countries, as the trade strain with China—the world's largest oil importer—raised fears of weaker fuel demand.
- Since Adding to the bearish sentiment, OPEC+ agreed to speed up oil production increases, stoking worries about a potential oversupply in the market. Meanwhile, the Trump administration imposed new sanctions targeting Iranian oil networks, including a China-based storage facility, just ahead of planned US-Iran talks. Compounding the uncertainty, the Keystone pipeline remains shut following a spill in North Dakota, with no timeline yet for restarting operations, further elevating supply disruption concerns.

source: Trade Economics

Technical View – MCX Gold



Precious Metals

Precious Metals	Close	% Change
MCX Gold	92033.00	2.48%
COMEX Gold \$	3228.17	1.59%
MCX Silver	91595.00	0.49%
COMEX Silver \$	30.97	0.67%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.10	0.51%
LME Aluminium \$	2369.00	1.13%
MCX Copper	888.35	1.40%
LME Copper \$	4.37	-0.52%
MCX Lead	177.35	0.80%
MCX Zinc	252.60	0.68%
LME Zinc \$	2634.72	0.31%

Energy

Energy	Close	% Change
MCX Crude Oil	5169.00	-1.82%
Brent Oil \$	63.01	-0.85%
MCX Natural Gas	303.10	-5.22%
NYMEX Natural Gas \$	3.51	0.00%

Gold jumped above \$3,200 per ounce on Friday, hitting a record high amid a weaker US dollar and rising safe-haven demand due to escalating US-China trade tensions. Falling US consumer prices also fueled bets on Fed rate cuts, further boosting gold. Technically, after a sharp pullback, gold has resumed its upward trend. Intraday charts, which were previously bearish and forming lower lows and lower highs, have now shown a trend reversal. It is trading above all short-term and long-term moving averages on the intraday timeframe, forming a bullish higher high and higher low pattern. Support is now placed at 90,900, with resistance at 92,400 and 94,300.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Crude oil	21-Apr	Sell at	5330	5182/5087	5400
MCX Natural Gas	25-Apr	Sell near	326	303/289	330 (1 hour Closing)

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Apr-25	5169	4976	5073	5179	5276	5382
NATURAL GAS	25-Apr-25	303	286	295	309	317	332
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	92033	90292	91163	91781	92652	93270
GOLDM	05-May-25	91646	89570	90608	91278	92316	92986
LEAD	30-Apr-25	177	176	177	177	178	179
LEADMINI	30-Apr-25	178	176	177	178	178	179
MENTHAOIL	30-Apr-25	912	304	608	304	608	304
ZINC	30-Apr-25	253	250	251	253	254	256
SILVER	05-May-25	91595	89971	90783	91514	92326	93057



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Research Desk

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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

Website: www.way2wealth.com Email: research@way2wealth.com

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