



Daily Commodity Trend

14 January 2025

Commodity Insight

Crude Oil:

- Oil prices rose by 2% on Monday to hit a four-month high, fueled by expectations that stricter U.S. sanctions on Russian oil would compel India and China to shift to alternative suppliers.
- Adding to the rally are falling US stockpiles, colder weather, and speculation that the incoming Trump administration may tighten sanctions on Iran.

Source: Reuters, mint, ET, Trade Economics

Precious Metals

Precious Metals	Close	% Change
MCX Gold	78166.00	-0.33%
COMEX Gold \$	2686.89	0.31%
MCX Silver	90513.00	-2.15%
COMEX Silver \$	30.26	-0.16%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	246.20	0.47%
LME Aluminium \$	2577.00	0.16%
MCX Copper	828.25	0.27%
LME Copper \$	4.33	0.08%
MCX Lead	177.20	-0.48%
MCX Zinc	273.05	0.00%
LME Zinc \$	2868.00	0.17%

Energy

Energy	Close	% Change
MCX Crude Oil	6862.00	4.35%
Brent Oil \$	80.78	-0.16%
MCX Natural Gas	336.70	-1.75%
NYMEX Natural Gas \$	3.95	0.59%

Technical View – MCX Gold



International Gold prices dropped to approximately 2660 per ounce on Monday, weighed down by a strong U.S. jobs report that pushed the dollar to a two-year high and reinforced expectations of a cautious approach by the Federal Reserve toward interest rate cuts. On the domestic front, MCX Gold witnessed profit booking at key resistance levels and formed a gravestone doji candlestick pattern featuring a bearish body on the daily chart. The commodity is currently hovering around its major supply levels, and a break below the doji candle low (78066) could invite further selling pressure and push the commodity towards 77700/77250 levels. However, if MCX Gold sustains above the supply range of 78200-79000, it could advance towards 79280/79800 levels in the near term. Traders are advised to use strict stop-losses, as volatility may remain elevated due to multiple macroeconomic data releases later this week and ongoing geopolitical tensions.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
Crude Oil	17-Jan	Buy	above 6865	7010	6780
Copper	31-Jan	Buy	above 829	838	823
Gold	05-Feb	Sell	below 78150	77550	78400

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	17-Jan-25	6862	6618	6740	6807	6929	6996
NATURAL GAS	28-Jan-25	337	312	325	346	358	380
ALUMINI	31-Jan-25	246	245	245	246	247	248
ALUMINIUM	31-Jan-25	246	244	245	246	247	248
COPPER	31-Jan-25	828	821	825	828	831	835
GOLD	05-Feb-25	78166	77693	77929	78348	78584	79003
GOLDM	05-Feb-25	78159	77695	77927	78322	78554	78949
LEAD	31-Jan-25	177	175	176	177	179	180
LEADMINI	31-Jan-25	178	176	177	178	179	180
MENTHAOIL	31-Jan-25	938	933	935	938	940	943
ZINC	31-Jan-25	273	269	271	273	275	278
SILVER	05-Mar-25	90513	88729	89621	91144	92036	93559



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