



Daily Commodity Trend

15 January 2025

Commodity Insight

Crude Oil:

- Oil prices declined on Tuesday after a U.S. government agency projected steady U.S. oil demand for 2025 while revising its supply forecast upward.
- However, weaker demand from China could limit the impact of tighter supply, after data showed the country's crude oil imports dropped in 2024 for the first time in two decades, excluding the pandemic period.

Source: Reuters, mint, ET, Trade Economics

Precious Metals

Precious Metals	Close	% Change
MCX Gold	78156.00	-0.01%
COMEX Gold \$	2687.36	0.19%
MCX Silver	90556.00	0.05%
COMEX Silver \$	30.42	0.22%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	246.95	0.30%
LME Aluminium \$	2568.00	-0.27%
MCX Copper	829.55	0.16%
LME Copper \$	4.33	-0.32%
MCX Lead	177.70	0.28%
MCX Zinc	273.65	0.22%
LME Zinc \$	2849.00	-0.66%

Energy

Energy	Close	% Change
MCX Crude Oil	6736.00	-1.84%
Brent Oil \$	80.03	-0.44%
MCX Natural Gas	348.30	3.45%
NYMEX Natural Gas \$	3.88	-2.25%

Technical View – MCX Gold



International Gold prices recovered earlier losses to trade above the \$2,670 per ounce mark on Tuesday supported by weaker-than-expected U.S. inflation data, which boosted expectations of the Federal Reserve maintaining its rate-cutting path. On the domestic front, MCX Gold extended its sideways movement for the third consecutive session and formed a doji candlestick pattern on the daily chart. The commodity is currently hovering around its major supply levels, and a break below the doji candle low (77965) 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	Sell	below 6730	6620	6780
Copper	31-Jan	Buy	above 830	838	825
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	6736	6617	6677	6766	6826	6915
NATURAL GAS	28-Jan-25	348	313	331	341	359	369
ALUMINI	31-Jan-25	247	244	245	247	249	250
ALUMINIUM	31-Jan-25	247	243	245	247	249	250
COPPER	31-Jan-25	830	824	827	830	833	836
GOLD	05-Feb-25	78156	77720	77938	78183	78401	78646
GOLDM	05-Feb-25	78151	77467	77809	78112	78454	78757
LEAD	31-Jan-25	178	176	177	177	178	179
LEADMINI	31-Jan-25	178	177	178	178	179	179
MENTHAOIL	31-Jan-25	925	915	920	928	933	942
ZINC	31-Jan-25	274	270	272	273	275	276
SILVER	05-Mar-25	90556	89399	89977	90489	91067	91579



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