



Weekly Commodity Trend

15 April 2025

Technical View – MCX Crude Oil



WTI crude rose above \$62 after U.S. tariff exemptions on Chinese tech goods and a nearly 5% YoY jump in China's March oil imports, driven by increased Iranian and Russian supply. However, trade tensions and tariff uncertainty continue to cloud demand. OPEC cut its 2025–26 demand growth forecast by 100,000 bpd to 1.3 million, which is still higher than estimates from the EIA and Goldman Sachs. Saudi Arabia is pushing for faster output hikes to lower prices and enforce quota discipline. On the technical front, MCX Crude Oil appears weak and bearish on the charts. On both weekly and daily timeframes, it is trading below its long-term and short-term moving averages. The Supertrend indicator is negative, and the RSI shows a lack of bullish momentum. However, current levels do not offer a favorable risk-reward ratio for short positions. Support is seen at 5000/4800, while resistance is placed at 5400/5500/5600. We recommend selling MCX Crude within the resistance zone for targets of 5000/4800. A daily close above 5700 will warrant a review of the current outlook.

Technical View – MCX Gold



Gold fell to around \$3,220 on Monday, pulling back from last week's record high of \$3,245 as trade tensions eased after President Trump granted tariff exemptions on key Chinese electronics. However, uncertainty remains, with potential new tariffs on semiconductors still looming. Markets now await Fed Chair Jerome Powell's speech on Wednesday for further clues on the outlook for rate cuts. On the technical front, gold remains extremely bullish. It has shrugged off early signs of weakness and continues to push to new highs, signaling strong buyer dominance. Both the weekly and daily charts show a strong uptrend. On the daily chart, several bearish RSI divergence signals have been invalidated, with MCX Gold consistently making new highs. Notably, after forming a lower low, it rebounded sharply within three sessions to post a new high — further confirming bullish control. Currently, support is placed at 92,460/90,900 and resistance at 93,900/94,300. Traders are advised to buy MCX Gold near the support zones, targeting 93,900/94,300. A daily close below 90,800 would warrant a review of the current outlook.



Weekly Commodity Trend

15 April 2025

Technical View – MCX Natural Gas



U.S. natural gas futures rose around 1%, supported by record LNG exports at 16.3 bcf in April, driven by increased flows to the new Plaquemines facility in Louisiana. While warmer weather may reduce demand next week, near-term forecasts have been revised slightly higher. Production also hit a record 107.4 bcf, but falling crude prices could slow drilling activity, potentially tightening future supply. On the technical front, MCX Natural Gas remains in a downtrend on the daily chart, consistently making lower lows and lower highs while trading below short-term moving averages. Last week, it saw a bearish head and shoulders breakdown on the daily chart, signaling a potential trend reversal. The overall daily chart structure is bearish. On the weekly timeframe, a trendline breakdown indicates a loss of bullish momentum. Putting these factors together, it suggests MCX Natural Gas is undergoing a trend change. However, at current levels, the risk-reward ratio does not favor bearish positions. Support is placed at 289/280/275, and resistance is seen at 315/320/325. Traders are advised to sell near the resistance zone, targeting 289/280/275. A close above 330 would warrant a review of the current outlook.



Weekly Commodity Trend

15 April 2025

Economic Data & Events

Date	Country	Economic event
15 April 2025	IND	Inflation Rate
16 April 2025	US	API Crude Oil Stock Change
16 April 2025	CN	GDP Growth Rate
16 April 2025	GB	Inflation Data
16 April 2025	US	Retail Sales
16 April 2025	US	Industrail Production
16 April 2025	US	EIA Cushing Crude Oil Stocks Change
16 April 2025	US	EIA Crude Oil Stocks Change
16 April 2025	US	EIA Gasoline Stocks Change
16 April 2025	US	Fed Chair Powell Speech
17 April 2025	EA	ECB Interest Rate Decision
17 April 2025	US	Initial Jobless Claims
18 April 2025	JP	Inflation data



Weekly Commodity Trend

15 April 2025

Technical & Derivatives Research Desk

Abhishek Pelu

Research Analyst

AbhishekP@way2wealth.com

Disclaimer

Analyst Certification: I, Abhishek M Pelu, research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not constitute to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.

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

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

Way2wealthResearch is also available on Bloomberg WTWL<GO>