



Daily Commodity Trend

17 February 2025

Commodity Insight

Crude Oil:

- Oil prices fell on Friday on hopes of a Russia-Ukraine peace deal that could ease supply disruptions by lifting sanctions on Moscow, though losses were limited by a delay in U.S. reciprocal tariffs.
- Despite recent volatility, global oil demand has risen to 103.4 million bpd, driven by increased consumption of mobility and heating fuels.

Source: Reuters, mint, ET, Trade Economics

Precious Metals

Precious Metals	Close	% Change
MCX Gold	84687.00	-1.31%
COMEX Gold \$	2900.70	-1.52%
MCX Silver	95586.00	0.37%
COMEX Silver \$	32.86	0.40%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	257.95	0.55%
LME Aluminium \$	2638.95	1.08%
MCX Copper	864.90	-0.34%
LME Copper \$	4.66	-2.30%
MCX Lead	179.20	0.39%
MCX Zinc	266.45	-0.13%
LME Zinc \$	2847.50	0.25%

Energy

Energy	Close	% Change
MCX Crude Oil	6149.00	-0.76%
Brent Oil \$	74.74	-0.37%
MCX Natural Gas	323.80	2.31%
NYMEX Natural Gas \$	3.73	2.76%

Technical View – MCX Gold



International Gold prices slipped below \$2900 per ounce on Friday after testing a record high of \$2940 earlier in the session, as markets weighed global safe-haven demand and the Federal Reserve's monetary policy outlook. From a technical perspective, MCX Gold faced profit booking at higher levels and formed a bearish candle on the daily chart. The momentum indicator, Relative Strength Index (RSI), witnessed a negative crossover as the green line broke below its signal line, indicating that the commodity was trading in the overbought zone. On the downside, support for MCX Gold is observed at 84400/84000 levels, and a breakdown below 84000 could trigger further profit booking, leading to a decline toward 83750/83500 levels. In contrast, resistance is seen at 85000/85280 levels. Traders are advised to maintain tight stop losses, as the commodity is trading in a critical zone that could witness heightened volatility.



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
Crude Oil	19-Feb	Sell	below 6145	6050	6200
Copper	28-Feb	Buy	above 866	873	862
Gold	04-Apr	Sell	below 84700	84000	85200

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Feb-25	6149	6066	6107	6177	6218	6288
NATURAL GAS	25-Feb-25	324	308	316	323	331	337
ALUMINI	28-Feb-25	258	255	257	258	259	260
ALUMINIUM	28-Feb-25	258	256	257	258	259	260
COPPER	28-Feb-25	865	852	858	869	876	887
GOLD	04-Apr-25	84687	83457	84072	85215	85830	86973
GOLDM	05-Mar-25	84331	83253	83792	84824	85363	86395
LEAD	28-Feb-25	179	178	179	179	180	180
LEADMINI	28-Feb-25	179	178	179	179	180	180
MENTHAOIL	28-Feb-25	914	907	911	915	918	922
ZINC	28-Feb-25	266	263	265	268	269	272
SILVER	05-Mar-25	95586	93396	94491	96345	97440	99294



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