



Daily Commodity Trend

19 February 2025

Commodity Insight

Crude Oil:

- Oil prices rose on Tuesday due to supply disruptions in Russia and the U.S., but gains were capped by Ukraine war peace talks that could boost Moscow's supply.
- Meanwhile, traders are monitoring conflicting reports on whether OPEC+ will ease output cuts in April or extend them further.

Source: Reuters, mint, ET, Trade Economics

Precious Metals

Precious Metals	Close	% Change
MCX Gold	86113.00	1.24%
COMEX Gold \$	2957.80	0.30%
MCX Silver	96848.00	1.33%
COMEX Silver \$	33.39	0.04%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	261.95	1.37%
LME Aluminium \$	2670.45	0.77%
MCX Copper	868.35	0.41%
LME Copper \$	4.58	-0.14%
MCX Lead	179.75	0.17%
MCX Zinc	270.10	0.69%
LME Zinc \$	2889.55	-0.17%

Energy

Energy	Close	% Change
MCX Crude Oil	6233.00	0.56%
Brent Oil \$	76.00	0.26%
MCX Natural Gas	339.00	8.55%
NYMEX Natural Gas \$	3.97	-1.17%

Technical View – MCX Gold



International Gold prices rose above \$2,930 per ounce on Tuesday, extending gains for a second session and nearing last week's record high of \$2,940 amid safe-haven demand driven by U.S. tariff uncertainty. From a technical perspective, MCX Gold closed above the crucial 86000-mark with the formation of a bullish candle on the daily chart. The commodity established a base around the 84500-85000 levels and witnessed strong lower-level buying, signaling a continuation of the uptrend, with prices likely to advance toward the 86500/86800 levels. On the downside, support for MCX Gold is observed at 85700/85400 levels, and a breakdown below 84400 could trigger profit booking, leading to a decline toward 85000/84750 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	Buy	above 6240	6300	6200
Copper	28-Feb	Buy	above 869	875	865
Gold	04-Apr	Buy	above 86120	86750	85800

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Feb-25	6233	6127	6180	6226	6279	6325
NATURAL GAS	25-Feb-25	339	299	319	330	350	361
ALUMINI	28-Feb-25	262	256	259	261	263	265
ALUMINIUM	28-Feb-25	262	256	259	261	264	265
COPPER	28-Feb-25	868	858	863	866	871	874
GOLD	04-Apr-25	86113	84878	85495	85818	86435	86758
GOLDM	05-Mar-25	85742	84685	85214	85494	86023	86303
LEAD	28-Feb-25	180	179	179	180	180	180
LEADMINI	28-Feb-25	180	179	180	180	180	181
MENTHAOIL	28-Feb-25	923	908	915	920	927	932
ZINC	28-Feb-25	270	267	269	269	271	272
SILVER	05-Mar-25	96848	95206	96027	96501	97322	97796



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