



# Daily Commodity Trend

21 February 2025

## Commodity Insight

### Crude Oil:

- Oil prices rose for the third straight session on Thursday, driven by U.S. gasoline and distillate drawdowns and concerns over supply disruptions in Russia.
- Nevertheless, oil prices faced downward pressure from the prospect of easing US-Russia tensions and potential peace talks on the Russia-Ukraine war, which could eventually reduce sanctions on Russia and fully restore its oil exports.

Source: Reuters, mint, ET, Trade Economics

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	86024.00	0.13%
COMEX Gold \$	2953.02	-0.10%
MCX Silver	97113.00	0.73%
COMEX Silver \$	33.40	-0.26%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	264.50	0.97%
LME Aluminium \$	2728.80	1.67%
MCX Copper	869.75	0.16%
LME Copper \$	4.59	-0.38%
MCX Lead	179.30	-0.14%
MCX Zinc	271.55	1.08%
LME Zinc \$	2926.35	0.34%

## Energy

Energy	Close	% Change
MCX Crude Oil	6316.00	0.45%
Brent Oil \$	76.46	-0.18%
MCX Natural Gas	352.80	-4.34%
NYMEX Natural Gas \$	4.20	0.69%

## Technical View – MCX Gold



International Gold prices climbed past \$2,950 per ounce on Thursday, reaching a record high amid growing safe-haven demand fueled by mounting global uncertainties. From a technical perspective, MCX Gold managed to sustain above 86000-mark and formed a bearish candle featuring a lower shadow on the daily chart. Recent price action suggests a pattern where MCX Gold shows weakness on one day but surpasses its high in the following sessions, indicating strong buying interest at lower levels. If MCX Gold breaks above 86120, it could advance towards 86500/86800 levels. Conversely, support for the commodity can be seen at 85650/85250 levels. Traders are advised to maintain tight stop losses, as the index 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
<b>Crude Oil</b>	19-Mar	Buy	above 6350	6420	6300
<b>Copper</b>	28-Feb	Buy	above 870	875	867
<b>Gold</b>	04-Apr	Buy	above 86050	86600	85850

## Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Mar-25	6316	6194	6255	6300	6361	6406
NATURAL GAS	25-Feb-25	353	324	339	364	378	403
ALUMINI	28-Feb-25	264	261	263	264	266	268
ALUMINIUM	28-Feb-25	265	260	262	264	267	269
COPPER	28-Feb-25	870	865	867	870	873	876
GOLD	04-Apr-25	86024	85135	85579	86070	86514	87005
GOLDM	05-Mar-25	85830	84917	85374	85856	86313	86795
LEAD	28-Feb-25	179	178	179	180	180	181
LEADMINI	28-Feb-25	180	179	179	180	180	181
MENTHAOIL	28-Feb-25	924	916	920	923	927	931
ZINC	28-Feb-25	272	268	270	271	273	274
SILVER	05-Mar-25	97113	95965	96539	97151	97725	98337



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