



Daily Commodity Trend

26 March 2025

Commodity Insight

Crude Oil:

- WTI crude oil futures fell 0.1% to \$69 per barrel on Tuesday as investors weighed tightening supply against economic uncertainty. The market responded cautiously to President Trump’s 25% tariff on US imports from countries buying Venezuelan oil, potentially disrupting key refiners in China, India, and Spain. Economic concerns were heightened by broader trade tensions and Trump’s rapid policy shifts.
- On the supply side, OPEC+ is expected to raise production in May, while new US sanctions on Iran and Chevron’s exit from Venezuela could limit supply. Additionally, talks about Russian oil exports from Ukraine-Russia ceasefire negotiations and the upcoming US tariff decisions kept investors uncertain.

source: Trade Economics

Precious Metals

| Precious Metals | Close | % Change |
|-----------------|----------|----------|
| MCX Gold | 87554.00 | 0.32% |
| COMEX Gold \$ | 3051.22 | -0.10% |
| MCX Silver | 99153.00 | 1.70% |
| COMEX Silver \$ | 34.29 | 0.31% |

Base Metals

| Base Metals | Close | % Change |
|------------------|---------|----------|
| MCX Aluminium | 266.10 | 0.51% |
| LME Aluminium \$ | 2607.60 | -0.25% |
| MCX Copper | 888.35 | 1.40% |
| LME Copper \$ | 5.30 | 1.29% |
| MCX Lead | 179.30 | 0.34% |
| MCX Zinc | 276.00 | 0.45% |
| LME Zinc \$ | 2974.70 | 0.10% |

Energy

| Energy | Close | % Change |
|----------------------|---------|----------|
| MCX Crude Oil | 5919.00 | -0.20% |
| Brent Oil \$ | 72.64 | 0.12% |
| MCX Natural Gas | 326.40 | -3.40% |
| NYMEX Natural Gas \$ | 4.10 | -0.17% |

Technical View – MCX Gold



Gold rose above \$3,010 on Tuesday, driven by safe-haven demand amid tariff uncertainty. However, gains were limited by Atlanta Fed President Bostic’s outlook of slower inflation and a modest rate cut. Investors are awaiting Friday’s PCE index for more policy cues. Technically, MCX Gold remains in an uptrend on the daily chart. It formed an inverted hammer candlestick in yesterday’s trading session and closed with a gain of 276 rupees. RSI has shown a divergence on the daily timeframe, indicating some fatigue building up in the bulls. Support is placed at 87,359 and resistance at 87,990/88,474 on daily charts. Traders are advised to buy with a strict stop loss of 87,355, aiming for targets of 87,990/88,474.



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Today's Commodity Trading Strategy

| Commodity Futures | Expiry | Action | Entry | Target | Stop loss |
|------------------------|--------|---------|-------|-----------|---------------------|
| MCX Crude oil | 25-Apr | Buy at | 5919 | 5996/6045 | 5877 (30mins close) |
| MCX Silver | 05-May | Buy at | 99223 | 5996/6045 | 98830 (1hour close) |
| MCX Natural Gas | 26-Mar | Sell at | 340 | 325/313 | 350 (Daily close) |

Day Trading Guide – Support & Resistance

| Commodity | Expiry | LTP | S2 | S1 | Pivot | R1 | R2 |
|-------------|-----------|-------|-------|-------|-------|-------|--------|
| CRUDE OIL | 21-Apr-25 | 5919 | 5836 | 5878 | 5937 | 5979 | 6038 |
| NATURAL GAS | 26-Mar-25 | 326 | 314 | 320 | 331 | 337 | 348 |
| ALUMINI | 31-Mar-25 | 266 | 263 | 265 | 265 | 266 | 267 |
| ALUMINIUM | 31-Mar-25 | 266 | 263 | 265 | 265 | 267 | 268 |
| COPPER | 31-Mar-25 | 888 | 871 | 880 | 884 | 893 | 898 |
| GOLD | 04-Apr-25 | 87554 | 87003 | 87279 | 87634 | 87910 | 88265 |
| GOLDM | 04-Apr-25 | 87566 | 86292 | 86929 | 87439 | 88076 | 88586 |
| LEAD | 31-Mar-25 | 179 | 178 | 179 | 179 | 180 | 180 |
| LEADMINI | 31-Mar-25 | 179 | 178 | 179 | 179 | 180 | 180 |
| MENTHAOIL | 31-Mar-25 | 921 | 913 | 917 | 921 | 925 | 930 |
| ZINC | 31-Mar-25 | 276 | 274 | 275 | 276 | 277 | 278 |
| SILVER | 05-May-25 | 99153 | 96916 | 98035 | 98857 | 99976 | 100798 |



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