



# Daily Commodity Trend

28 March 2025

## Commodity Insight

### Crude Oil:

- WTI crude oil futures rose to \$69.90 per barrel on Thursday, driven by concerns of tightening supply. Trade tensions, particularly new US tariffs on cars and auto parts, added to market anxiety. US sanctions against Iran and Venezuela also contributed to supply risks, with India's Reliance Industries announcing a halt to Venezuelan oil imports.
- Further support came from US inventory data, which showed a significant drop of 3.3 million barrels last week. This decline, combined with the supply concerns, helped push prices higher despite broader economic worries related to the escalating trade disputes.

source: Trade Economics

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	88384.00	0.85%
COMEX Gold \$	3106.77	0.51%
MCX Silver	101313.00	1.84%
COMEX Silver \$	35.42	0.97%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	266.10	0.51%
LME Aluminium \$	2561.85	-1.71%
MCX Copper	888.35	1.40%
LME Copper \$	5.11	-0.19%
MCX Lead	179.80	0.53%
MCX Zinc	270.80	-1.17%
LME Zinc \$	2903.00	0.17%

## Energy

Energy	Close	% Change
MCX Crude Oil	5995.00	0.07%
Brent Oil \$	73.37	0.03%
MCX Natural Gas	337.90	1.20%
NYMEX Natural Gas \$	4.10	-0.17%

## Technical View – MCX Gold



Gold surged past \$3,056 per ounce, hitting a record high of \$3,059, driven by trade tensions and equity market declines following new U.S. auto tariffs. Central bank buying and ETF demand bolstered prices. Investors are awaiting U.S. PCE data for clues on interest rates, with Goldman Sachs forecasting \$3,300 per ounce by 2025. Technically, MCX Gold appears to be in a strong uptrend on the daily timeframe. It formed a small but healthy/bullish candlestick in yesterday's trading session, indicating a continuation of the trend in the upcoming trading session. Support is placed at 87,780 on the daily timeframe and 88,110 on the 1-hour timeframe. Resistance is now at 89,800 on the higher side. One can buy gold with a stop loss of 88,110 on a 1-hour closing basis, targeting 89,700/89,800.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Crude oil	25-Apr	Buy at	5995	6120	5915 (Daily close)
MCX Natural Gas	25-Apr	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	5995	5912	5953	5983	6024	6054
NATURAL GAS	25-Apr-25	338	315	326	333	345	352
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	88384	87429	87906	88263	88740	89097
GOLDM	04-Apr-25	88213	87374	87794	88084	88504	88794
LEAD	31-Mar-25	180	180	180	180	180	180
LEADMINI	31-Mar-25	181	176	178	181	184	187
MENTHA OIL	31-Mar-25	928	309	619	309	619	309
ZINC	31-Mar-25	271	266	268	272	275	279
SILVER	05-May-25	101313	98716	100014	100779	102077	102842



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## Research Desk

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