



Evening Commodity Trading Guide

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Technical Commodity Trading Guide

BULLIONS

GOLD

MCX Gold (Jun):

Following the global momentum, MCX Gold faces overhead resistance at ₹1,53,000 – ₹1,53,300. The primary support zone is situated between ₹1,52,300 – ₹1,51,000. The technical outlook suggests a "Buy on Dips" strategy, as pullbacks are viewed as healthy corrections within a broader uptrend.

COMEX Gold (Spot):

Gold maintains its Bullish Sentiment, characterized by strong underlying buying interest. The metal is currently testing higher price territories with immediate resistance positioned near \$4,740 – \$4,800. On the downside, the base has moved higher, with key support levels now firmly established near \$4,680 – \$4,620. The overall structure remains positive, as long as prices sustain above the \$4,600 mark.

Overall View:

While the primary trend is robustly bullish, short-term traders should remain cautious of potential intraday volatility and profit-booking near psychological resistance levels. For long-term investors, the current market setup continues to favor a systematic accumulation approach—considering buying in small amounts on every dip to build a strong position at varied price points. Maintaining a disciplined entry near support zones remains the most effective way to navigate the current rally.

CHART



SILVER

MCX Silver (Jul):

Tracking the robust global trend, MCX Silver faces overhead resistance at ₹2,65,000 – ₹2,70,500. The support zone is well-defined, with prices expected to find significant cushion near ₹2,60,000 – ₹2,54,500. The prevailing strategy remains "Buy on Dips," as the market demonstrates a consistent pattern of finding fresh buying interest during minor retracements.

COMEX Silver (Spot):

Silver continues to exhibit a firm Bullish Sentiment, maintaining its upward momentum as it consolidates at higher levels. Technical resistance is currently placed at \$81.30 – \$83, which serves as the immediate ceiling for the current move. On the downside, the market has established a strong floor with supports likely around \$80 – \$78. As long as the price sustains above the \$80 psychological mark, the bias remains decidedly positive.

Overall View:

The technical structure for Silver is increasingly constructive, indicating a strong appetite for the metal at current valuations. While the outlook is bullish, short-term traders should remain cautious of sharp volatility and potential profit-booking near the higher resistance bounds. For long-term investors, the current environment provides a favorable backdrop to buy in small amounts on every dip, allowing for a disciplined accumulation strategy during this sustained uptrend.

CHART



COMMODITY	SUPPORT	RESISTANCE	TREND
GOLD (Jun)	1,51,000	1,53,300	Bullish
SILVER (May)	2,54,500	2,70,500	Bullish
GOLD (COMEX SPOT)	4,620	4,800	Bullish
SILVER (COMEX SPOT)	78	83	Bullish



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ENERGY & BASE METAL

CRUDE OIL

MCX Crude Oil (May):

In alignment with the global trend, MCX Crude Oil faces overhead resistance at ₹9,100 – ₹9,300. Strong support is anticipated in the range of ₹8,850 – ₹8,600. Given the prevailing technical weakness and the lack of sustained buying interest, the tactical recommendation is "Sell on Rise." Traders should look for entry opportunities near the resistance zone, keeping a close eye on price action for signs of further exhaustion.

NYMEX Crude Oil (Spot):

Crude Oil is currently characterized by a Bearish Sentiment, as the market struggles to overcome selling pressure at higher levels. Immediate resistance is established at \$96.50 – \$99, a zone that has consistently capped recent recovery attempts. On the downside, key support levels are identified between \$94 – \$92. A decisive break below the \$92 mark could accelerate the downward momentum toward the psychological \$90 floor.

Overall View:

While the short-term path of least resistance remains downward, market participants must continue to be extra cautious. Heightened volatility is a persistent factor as the market remains highly reactive to ongoing geopolitical tensions. Sudden supply-side developments can trigger sharp, unpredictable price spikes. Therefore, strict risk management, including the use of stop-losses and disciplined position sizing, is vital for navigating this bearish phase.

CHART



COPPER

MCX Copper (May):

Closely tracking the global momentum, MCX Copper faces a resistance band of ₹1,326 – ₹1,332. Support is expected to emerge near the ₹1,319 – ₹1,312 range. The prevailing strategy remains "Buy on Dips," as the market demonstrates resilience and finds fresh buying interest during minor price corrections.

COMEX Copper (Spot):

Copper continues to trade with a Bullish Sentiment, fueled by steady industrial demand and supply-side constraints. Immediate resistance is positioned at \$6.32 – \$6.40, a zone that buyers are currently testing. On the downside, the base remains firm with key support levels identified between \$6.25 – \$6.17. As long as the price maintains its footing above \$6.20, the technical bias remains skewed toward the upside.

Overall View:

The fundamental and technical outlook for Copper remains constructive; however, market participants must remain extra cautious. Heightened volatility continues to be a factor as price action reacts to ongoing geopolitical tensions and global economic data. Utilizing strict stop-losses and focusing on entries near the identified support levels is recommended to navigate this high-volatility environment effectively.

CHART



COMMODITY	SUPPORT	RESISTANCE	TREND
CRUDE OIL (May)	8,600	9,300	Bearish
COPPER (May)	1,312	1,332	Bullish
CRUDE OIL (NYMEX SPOT)	92	99	Bearish
COPPER (COMEX SPOT)	6.17	6.40	Bullish



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COMMODITIES: PIVOT TABLE

COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
GOLD (Jun)	149461	150662	151462	152663	153463	154664	155464
SILVER (Jul)	242897	248809	253675	259587	264453	270365	275231
CRUDEOIL (May)	7913	8194	8630	8911	9347	9628	10064
NATURALGAS (May)	243.1	248.1	256.0	261.0	268.9	273.9	281.8
COPPER (May)	1286.4	1294.3	1299.3	1307.1	1312.1	1320.0	1325.0
ZINC (May)	343.3	344.7	346.2	347.6	349.1	350.5	352.0
LEAD (May)	198.8	199.3	199.8	200.3	200.7	201.2	201.7
ALUMINIUM (May)	359.87	362.48	364.72	367.33	369.57	372.18	374.42

RISK FACTORS

Economic Event & Geopolitical Factors Impact:

Market sentiment remains highly sensitive to U.S. economic events—including Fed policy shifts, Inflation (CPI), and GDP data—which can abruptly alter price trends and invalidate technical levels. Coupled with ongoing geopolitical tensions, these factors contribute to heightened volatility across all commodity segments. Traders are advised to remain extra cautious, employ strict stop-losses, and manage risk exposure diligently during major data releases.

NOTES TO REPORT

Pivot Points:

Pivot Points act as a mathematical "roadmap" for the trading session, using the previous day's data to identify potential turning points. The Central Pivot (P) defines the trend bias—bullish above and bearish below—while Resistance (R1, R2) levels act as "ceilings" for selling and Support (S1, S2) levels serve as "floors" for buying. These levels are crucial for identifying where a sideways market may finally find a breakthrough or a barrier.

Volume Weighted Average Price (VWAP):

VWAP (Volume Weighted Average Price) is a volume-adjusted average that reflects the "true" market price paid for a commodity throughout the session. Used as an institutional benchmark for "fair value," it serves as a key trend indicator: prices above VWAP signal buyer control, while prices below suggest seller dominance. Because the market often treats VWAP as a "magnet," prices holding near this level indicate a state of equilibrium and consolidation before the next significant move.

Relative Strength Index (RSI):

The Relative Strength Index (RSI) is a momentum oscillator that measures the speed and change of price movements. It is used to identify overbought or oversold conditions in the market. RSI above 70 indicates overbought. RSI below 30 indicates oversold.

Exponential Moving Average (EMA):

A weighted average that gives more importance to recent prices, making it more responsive to new price data.

RESEARCH TEAM



Mr. Naresh Sharma

Research Head



Ms. Moumita Samanta

Sr. Fundamental Research Analyst



Mr. Dev Aditya Chatterjee

Sr. Research Analyst



Mr. Vivek Kumar

Research Analyst

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CONTACT US

Contact Us: 0562-4266600

SEBI RA: INH000010335

BSE Enlistment: 5633

Compliance Officer: Mr. Rahgib Hussain

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