

# Commodity Market Update – 12<sup>th</sup> Dec 2025

Gold turns bullish | Crude prices are likely to trade lower



Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

## Crude Oil

Intraday Trend: **Bearish**  
Key Levels: **4930- 5050** (Support) and **5350- 5460** (Resistance)



Fundamentally, Cruds is likely to remain bearish as investors focused on Russia-Ukraine peace talks and eyed large surpluses in U.S. gasoline and diesel inventories.

## Gold

Intraday Trend: **Bullish**  
Key Levels: **131100 - 131800** (Support) and **133300 - 134100** (Resistance)



Gold is likely to remain bullish after the US Feds decided to lower its key lending rate by 25 basis points and maintained its outlook for just one cut in 2026.

Intraday Trend

Crude Oil 

Gold 

Silver 

Natural Gas 

Silver

Intraday Trend: **Bullish**  
Key Levels: **195000 - 196500** (Support) and **200500- 202000** (Resistance)



Fundamentally, Silver is likely to trade higher on increased geopolitical tensions, central bank buying, and heavy inflows into exchange-traded funds.

Copper

Intraday Trend: **Bullish**  
Key Levels: **1081- 1096** (Support) and **1126- 1141** (Resistance)



Fundamentally, Copper is likely to surge as large volumes of the metal being shipped into the U.S. due to fears of potential tariffs.

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## Trends, Support & Resistance



| Precious Metals |        |          |       |        |        |                |        |        |
|-----------------|--------|----------|-------|--------|--------|----------------|--------|--------|
| Commodity       | Unit   | Contract | Trend | S2     | S1     | LTP            | R1     | R2     |
| MCXBULLDEX      | \$/oz  | Dec      | Up    | 30800  | 31200  | <b>32563</b>   | 33000  | 33400  |
| GOLD            | Rs/gms | Feb      | Up    | 131100 | 131800 | <b>132469</b>  | 133300 | 134100 |
| Gold \$         | \$/oz  |          | Up    | 4080   | 4160   | <b>4304</b>    | 4380   | 4490   |
| Silver          | Rs/gms | Mar      | Up    | 195000 | 196500 | <b>198942</b>  | 200500 | 202000 |
| Silver \$       | Spot   |          | Up    | 59.60  | 61.60  | <b>63.62</b>   | 65.60  | 67.70  |
| Base Metals     |        |          |       |        |        |                |        |        |
| COPPER          | MCX    | Dec      | Up    | 1081   | 1096   | <b>1111.80</b> | 1126   | 1141   |
| Zinc            | MCX    | Dec      | Up    | 312    | 316    | <b>320.15</b>  | 324    | 328    |
| Lead            | MCX    | Dec      | Up    | 175    | 178    | <b>181.90</b>  | 185    | 189    |
| Aluminium       | MCX    | Dec      | Up    | 272    | 277    | <b>280.70</b>  | 285    | 289    |
| Nickel          | MCX    | Dec      | Up    | 1240   | 1270   | <b>1289.20</b> | 1340   | 1380   |
| Energy          |        |          |       |        |        |                |        |        |
| ELECDMBL        | MCX    | Dec      | Up    | 3480   | 3630   | <b>3733</b>    | 3810   | 3920   |
| CRUDEOIL        | MCX    | Dec      | Down  | 4930   | 5050   | <b>5179</b>    | 5350   | 5460   |
| Nymex Crude \$  | NYMEX  |          | Down  | 54.00  | 56.00  | <b>57.93</b>   | 60.60  | 61.50  |
| Brent Crude \$  | ICE    |          | Down  | 58.00  | 60.00  | <b>61.59</b>   | 65.30  | 68.00  |
| NATURALGAS      | MCX    | Dec      | Up    | 350    | 366    | <b>381.20</b>  | 396    | 413    |

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Prathamesh Mallya

DVP Research - Commodities

[Prathamesh.Mallya@angelone.in](mailto:Prathamesh.Mallya@angelone.in)

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