

Commodity Market Update – 12th Sep 2025



Gold turns bullish | Crude prices are likely to move lower

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bearish**

Key Levels: **5310- 5420** (Support) and **5640- 5750** (Resistance)



Gold

Intraday Trend: **Bullish**

Key Levels: **107800 - 108400** (Support) and **109600 - 110100** (Resistance)



Fundamentally, crude is likely to fall as concerns over broad oversupply offset threats to output from the conflict in the Middle East and the war in Ukraine.

Fundamentally, gold is likely to surge supported by growing expectations of a U.S. interest rate cut this month following a weaker-than-expected jobs report last week.

Intraday Trend

Crude Oil 

Gold 

Silver 

Natural Gas 

Silver

Intraday Trend: **Bullish**
Key Levels: **124000 - 125100** (Support) and **127800- 128900** (Resistance)



Fundamentally, silver is likely to trade higher supported by lower US Dollar Index and Treasury yields

Copper

Intraday Trend: **Bullish**
Key Levels: **894- 902** (Support) and **920- 928** (Resistance)



Fundamentally, copper prices turns bullish supported by a weaker dollar, outflows from warehouses registered with the LME, and hopes of stronger import demand in China this month.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Sept	Up	24600	25000	25469	25800	26200
GOLD	Rs/gms	Oct	Up	107800	108400	108981	109600	110100
Gold \$	\$/oz		Up	3560	3620	3683	3740	3800
Silver	Rs/gms	Dec	Up	124000	125100	126938	127800	128900
Silver \$	Spot		Up	41.50	42.00	42.56	43.00	43.50
Base Metals								
COPPER	MCX	Sept	Up	894	902	913	920	928
Zinc	MCX	Sept	Up	271	275	279.10	283	287
Lead	MCX	Sept	Up	176	178	182.05	185	187
Aluminium	MCX	Sept	Up	254	257	260.05	263	266
Nickel	MCX	Sept	Up	1230	1280	1320.50	1370	1420
Energy								
ELECDMBL	MCX	Sept	Up	3810	3860	3911	3960	4010
CRUDEOIL	MCX	Sept	Down	5310	5420	5529	5640	5750
Nymex Crude \$	NYMEX		Down	56.00	59.00	61.97	65.00	68.00
Brent Crude \$	ICE		Down	61.00	63.00	66.00	69.00	71.00
NATURALGAS	MCX	Sept	Down	245	252	260.70	269	286

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