

# Commodity Market Update – 24<sup>th</sup> Dec 2025

Gold turns bullish | Crude prices are likely to trade higher



Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bullish**

Key Levels: **5010- 5130** (Support) and **5340- 5470** (Resistance)



Gold

Intraday Trend: **Bullish**

Key Levels: **136300 - 137100** (Support) and **138700 - 139500** (Resistance)



Fundamentally, Crude prices are likely to trade higher after the U.S. Coast Guard tried to intercept an oil tanker in international waters near Venezuela a day earlier, and Ukraine damaged two vessels and piers in Russia, raising the risk of oil supply disruptions.

Fundamentally, Gold is likely to trade higher as the US tried seizing more tankers carrying Venezuelan oil which boosted the demand for the yellow metal.

Intraday Trend

Crude Oil 

Gold 

Silver 

Natural Gas 

Silver

Intraday Trend: **Bullish**  
Key Levels: **215500 - 217600** (Support) and **221700- 223800** (Resistance)



Fundamentally, Silver is likely to trade higher as firm industrial and investment demand, tightening inventories, geopolitical tensions and bets of further U.S. interest rate cuts continued to support prices.

Copper

Intraday Trend: **Bullish**  
Key Levels: **1110- 1133** (Support) and **1174- 1195** (Resistance)



Fundamentally, Copper is likely to trade higher after Chilean miner Antofagasta and a Chinese smelter agreed on a zero-processing fee for 2026 copper concentrate.

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## Trends, Support & Resistance



| Precious Metals |        |          |       |        |        |                |        |        |
|-----------------|--------|----------|-------|--------|--------|----------------|--------|--------|
| Commodity       | Unit   | Contract | Trend | S2     | S1     | LTP            | R1     | R2     |
| MCXBULLDEX      | \$/oz  | Jan      | Up    | 33500  | 33900  | <b>34343</b>   | 34700  | 35100  |
| GOLD            | Rs/gms | Feb      | Up    | 136300 | 137100 | <b>137885</b>  | 138700 | 139500 |
| Gold \$         | \$/oz  |          | Up    | 4370   | 4460   | <b>4543</b>    | 4630   | 4700   |
| Silver          | Rs/gms | Mar      | Up    | 215500 | 217600 | <b>219653</b>  | 221700 | 223800 |
| Silver \$       | Spot   |          | Up    | 69.50  | 70.60  | <b>71.93</b>   | 72.60  | 73.40  |
| Base Metals     |        |          |       |        |        |                |        |        |
| COPPER          | MCX    | Jan      | Up    | 1110   | 1133   | <b>1153.30</b> | 1174   | 1195   |
| Zinc            | MCX    | Jan      | Up    | 297    | 301    | <b>305.20</b>  | 309    | 313    |
| Lead            | MCX    | Jan      | Up    | 175    | 178    | <b>181.75</b>  | 185    | 189    |
| Aluminium       | MCX    | Jan      | Up    | 278    | 282    | <b>286.70</b>  | 290    | 293    |
| Nickel          | MCX    | Jan      | Up    | 1360   | 1400   | <b>1450.60</b> | 1500   | 1540   |
| Energy          |        |          |       |        |        |                |        |        |
| ELECDMBL        | MCX    | Jan      | Up    | 4190   | 4280   | <b>4365</b>    | 4450   | 4540   |
| CRUDEOIL        | MCX    | Jan      | Up    | 5010   | 5130   | <b>5254</b>    | 5340   | 5470   |
| Nymex Crude \$  | NYMEX  |          | Up    | 54.80  | 56.00  | <b>58.42</b>   | 59.90  | 61.50  |
| Brent Crude \$  | ICE    |          | Up    | 58.00  | 60.00  | <b>62.38</b>   | 63.90  | 65.50  |
| NATURALGAS      | MCX    | Jan      | Up    | 316    | 328    | <b>340.40</b>  | 352    | 364    |

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