

Commodity Market Update – 29th Jul 2025



Gold turns bearish | Crude moves higher, after US-EU trade deal.

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Sideways to Bullish**

Key Levels: **5550- 5660** (Support) and **5860- 5970** (Resistance)



Fundamentally, crude is expected to trade higher after US-EU trade deal and U.S. President's announcement that he would shorten the deadline for Russia to end its war in Ukraine or face sanctions.

Gold

Intraday Trend: **Bearish**

Key Levels: **96600 - 97000** (Support) and **98050 - 98650** (Resistance)



Fundamentally, gold is likely to trade lower as a U.S.-European Union trade accord lifted the dollar and risk sentiment, while investors awaited fresh cues on rate policy from this week's FOMC meeting.

Intraday Trend

Crude Oi

Gold

Silver

Natural Gas

Silver

Intraday Trend: **Bearish**
Key Levels: **111350- 112200** (Support) and **114200- 115400** (Resistance)



Fundamentally, silver is likely to trade lower today weighed down by easing concerns over a global tariff war and a stronger US Dollar Index.

Copper

Intraday Trend: **Bearish**
Key Levels: **880- 888** (Support) and **904- 912** (Resistance)



Fundamentally, copper prices are likely to trade lower as markets play safe prior to the economic datasets release from US and China along with the upcoming FOMC Meeting due tomorrow.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Aug	Down	22500	22700	22962	23100	23300
GOLD	Rs/gms	Aug	Down	96600	97000	97545	98050	98650
Gold \$	\$/oz		Down	3220	3270	3317	3370	3420
Silver	Rs/gms	Sept	Down	111350	112200	113053	114200	115400
Silver \$	Spot		Down	37.20	37.70	38.28	38.90	40.40
Base Metals								
COPPER	MCX	Aug	Down	880	888	896.35	904	912
Zinc	MCX	Aug	Down	263	265	266.85	269	271
Lead	MCX	Aug	Down	177	179	181.45	184	186
Aluminium	MCX	Aug	Down	249	251	254.20	258	261
Energy								
ELECDMBL	MCX	Aug	Down	4380	4430	4478	4530	4590
CRUDEOIL	MCX	Aug	Up	5550	5660	5781	5860	5970
Nymex Crude \$	NYMEX		Up	61.00	63.00	66.32	68.00	70.00
Brent Crude \$	ICE		Up	65.00	67.00	69.95	72.08	74.00
NATURALGAS	MCX	Aug	Down	254	260	267.70	275	282

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