

Commodity Market Update – 24th Jul 2025



Gold turns bullish | Crude moves lower, market is weighing increased production.

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Sideways to Bearish**

Key Levels: **5430- 5540** (Support) and **5760- 5870** (Resistance)



Fundamentally, crude is expected to trade lower as hopes faded for a trade deal between the U.S. and Europe, feeding fears of an economic slowdown in the world's largest oil markets.

Gold

Intraday Trend: **Bullish**

Key Levels: **98600 - 99000** (Support) and **99850 - 100350** (Resistance)



Fundamentally, gold is likely to trade higher on weaker dollar and as bond yields amid uncertainty ahead of Aug 1st deadline for countries to strike trade deals with the US or face more tariffs.

Intraday Trend

Crude Oi 

Gold 

Silver 

Natural Gas 

Silver

Intraday Trend: **Bullish**
Key Levels: **113350- 114520** (Support) and **116700- 117800** (Resistance)



Fundamentally, silver has climbed to its highest level since September 2011 due to strong industrial demand and a supply shortage.

Copper

Intraday Trend: **Bullish**
Key Levels: **886- 892** (Support) and 904- **910** (Resistance)



Fundamentally, copper prices are likely to trade higher as traders closely monitored the progress of the U.S. trade talks with trade partners and details about the U.S. 50% copper import tariff.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Jul	Up	23000	23250	23448	23650	23950
GOLD	Rs/gms	Aug	Up	98600	99000	99417	99850	100350
Gold \$	\$/oz		Up	3360	3400	3436	3480	3520
Silver	Rs/gms	Sept	Up	113350	114520	115634	116700	117800
Silver \$	Spot		Up	38.80	39.30	39.75	40.30	40.80
Base Metals								
COPPER	MCX	Jul	Up	886	892	898.00	904	910
Zinc	MCX	Jul	Up	263	266	269.65	272	275
Lead	MCX	Jul	Up	174.00	176.00	179.80	181.00	183.00
Aluminium	MCX	Jul	Up	249	251	253.75	258.00	261.00
Energy								
ELECDMBL	MCX	Aug	Down	4380	4430	4489	4540	4590
CRUDEOIL	MCX	Aug	Down	5430	5540	5655	5760	5870
Nymex Crude \$	NYMEX		Down	61.00	63.00	64.88	68.00	70.00
Brent Crude \$	ICE		Down	64.00	66.00	68.14	70.08	73.00
NATURALGAS	MCX	Jul	Down	254	260	266.80	273	280

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