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Commodity Daily | 19 March 2025

GLOBAL MARKET ROUND UP

- ⇒ Gold rose to another record high level and ended the session with a gain of 1.14% on Tuesday as an escalation in Middle East tensions underscored its haven appeal, and investors weighed data that fueled concern the US economy is slowing down.
- ⇒ Inflows into physically backed gold exchange-traded funds continued to rise for a fifth consecutive day. The amount of gold held in ETFs has risen 5% this year, after dropping for the past four years.
- ⇒ Crude oil prices fell due to broader market weakness and fears over a global glut of crude. Tensions in the Middle East, such as Israel's military action in Gaza and US pressure on Iran, initially raised prices but were later overshadowed by demand concerns. Meanwhile, traders are waiting for today's US government inventory report for fresh cues on the demand and supply front.
- ⇒ After two sessions of losses, natural gas closed with a minor gain on Tuesday, supported by the storage deficit and strong LNG demand.
- ⇒ Copper rose for a second straight day as traders assessed geopolitical risks and a weakening dollar while awaiting a rate decision by the Federal Reserve. On Tuesday, the dollar index hit a fresh swing low, and over the past 4 weeks, it lost 3.68%. In the last 12 months, it decreased 0.58%.
- ⇒ It's widely expected the FOMC will hold rates steady in today's FOMC meeting outcome; however, traders focus on economic projections and Chair Jerome Powell's press conference, which could potentially provide clues for future policy paths and have an impact on commodity prices.

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	3034.73	3000.6	34.13	1.14%
COMEX Silver	34.0136	33.8628	0.1508	0.45%
WTI Crude Oil	66.9	67.58	-0.68	-1.01%
Natural Gas	4.052	4.018	0.034	0.85%
LME Copper	9904.5	9862	43	0.44%
LME Zinc	2963	2958	5	0.17%
LME Lead	2094.5	2083	12	0.58%
LME Aluminium	2654.5	2687	-32.5	-1.21%
Currencies				
Dollar Index	103.244	103.37	-0.126	-0.12%
USDINR	86.5663	86.8	-0.2337	-0.27%
EURUSD	1.0945	1.0922	0.0023	0.21%
Global Equity Indices				
BSE Sensex	75301	74170	1131	1.53%
Hang Seng Index	24741	24146	595	2.46%
Shanghai	3430	3426	4	0.11%
S&P 500 Index	5615	5675	-60	-1.07%
Dow Jones	41581	41842	-260	-0.62%
Nasdaq	19483	19812	-329	-1.66%
FTSE 500	8705	8680	25	0.29%
CAC Index	8115	8074	41	0.50%
DAX Index	23381	23155	226	0.98%



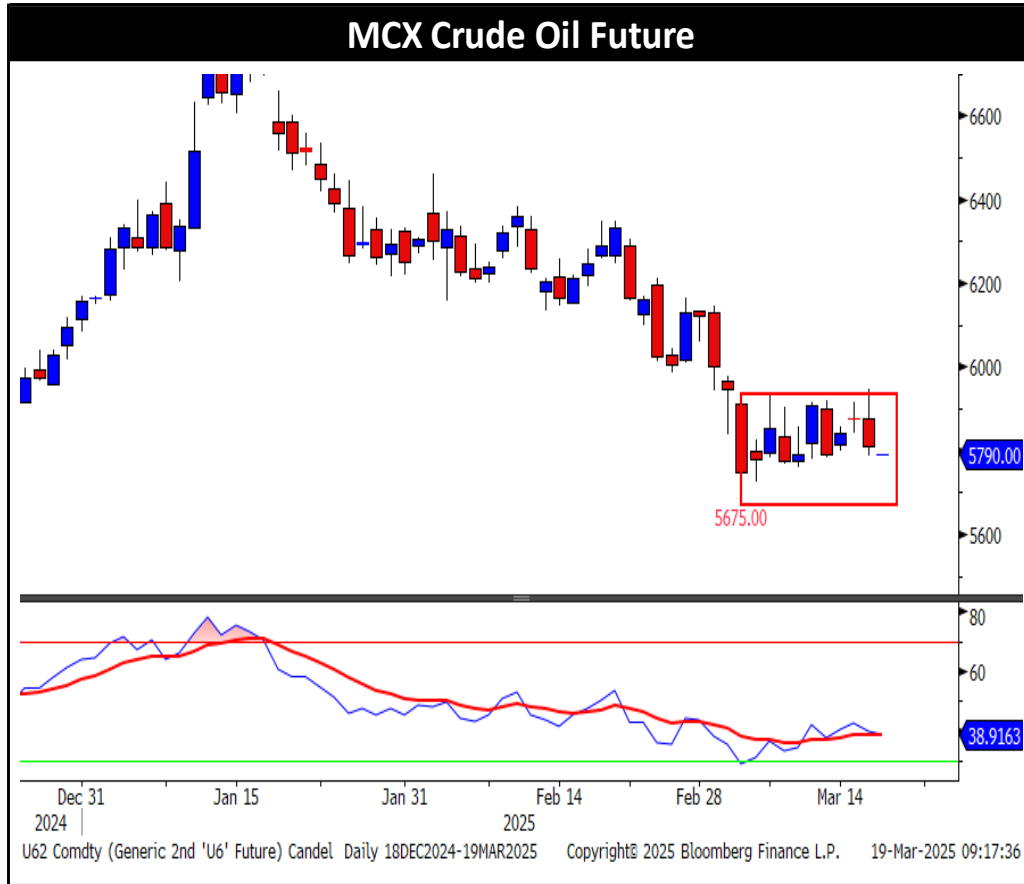
⇒ **Trading Range: 88450 to 89300**

⇒ **Intraday Trading Strategy: Buy Gold Mini Apr Fut at 88575-88600 SL 88380 Target 89020**



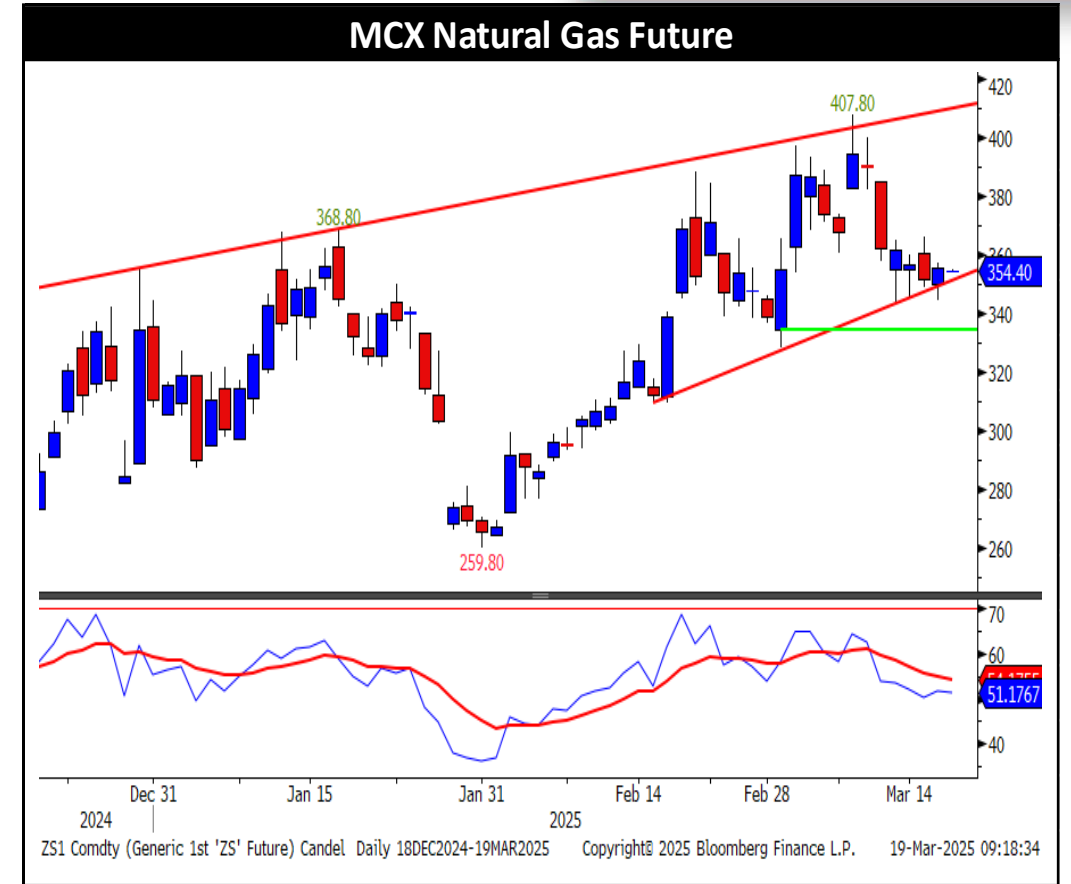
⇒ **Trading Range: 99950 to 102900**

⇒ **Intraday Trading Strategy: Buy Silver Mini Apr Fut above 101880 SL 101080 Target 102980**



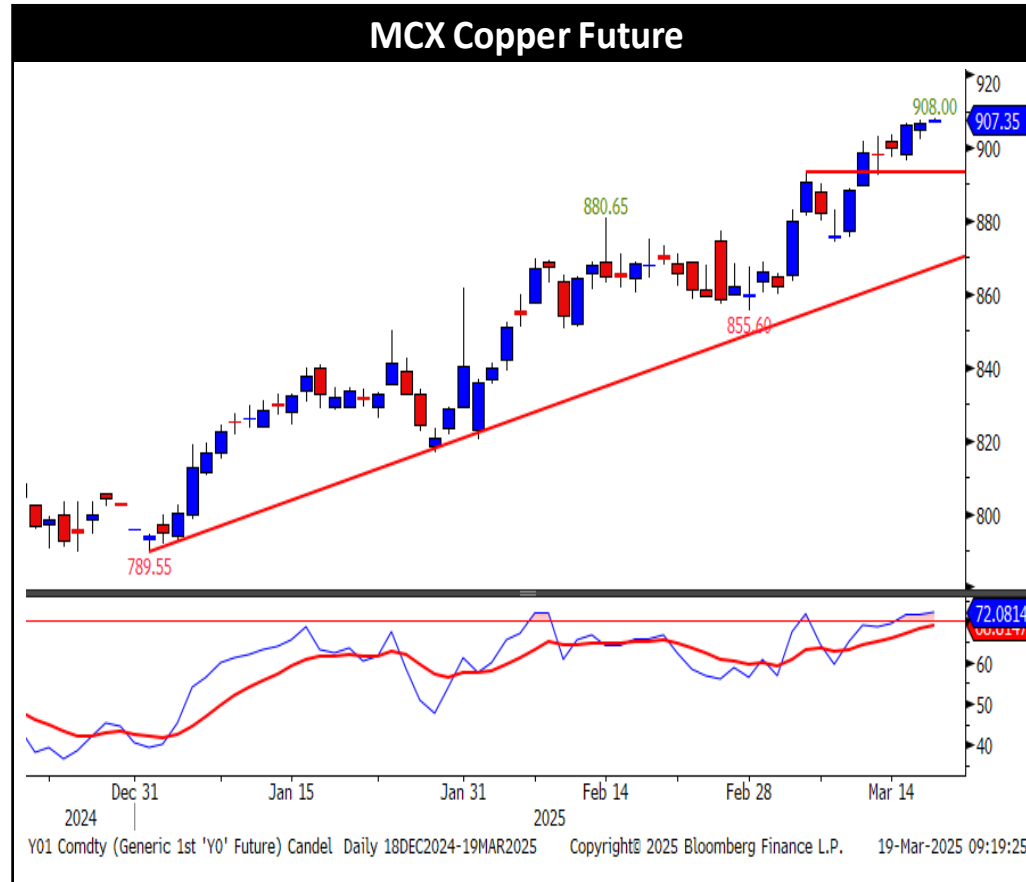
⇒ **Trading Range: 5720 to 5900**

⇒ **Intraday Trading Strategy: Sell Crude Oil Apr Fut at 5835 SL 5900 Target 5750/5720**



⇒ **Trading Range: 342 to 366**

⇒ **Intraday Trading Strategy: Buy Natural Gas Mar Fut at 350.0 SL 343.8 Target 359**



⇒ **Trading Range: 894 to 910**

⇒ **Intraday Trading Strategy: Buy Copper Mar Fut at 904 SL 898.0 Target 912**



⇒ **Trading Range: 274-282**

⇒ **Intraday Trading Strategy: Buy Zinc Mar Fut at 275.50 SL 272.0 Target 279**

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	88612	87422	88017	88371	88966	89207	89802	88275	86397	73.9
Silver	101368	99116	100242	100755	101881	102494	103620	100888	97974	66.5
Crude Oil	5848	5528	5688	5748	5908	6008	6168	5821	5942	38.6
Natural Gas	352	326	339	347	360	365	379	356	362	52.1
Copper	905	895	900	903	909	911	916	904	881	71.6
Zinc	277	271	274	276	279	280	283	279	273	56.3
Lead	183	180	182	183	184	185	186	183	182	62.3
Aluminium	264	260	262	262	265	266	268	264	262	59.3

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	04-Apr-25	88274	88852	88257	88726	0.80%	14015	2%	6729	16%
Silver	05-May-25	100964	101980	100854	101269	0.73%	23220	2%	9610	33%
Crude Oil	21-Apr-25	5876	5948	5788	5808	-1.14%	5046	14%	13416	105%
Natural Gas	26-Mar-25	350	357	344	355	1.14%	12806	-10%	73842	-22%
Copper	31-Mar-25	905	908	902	907	0.04%	4811	-9%	5032	-12%
Zinc	31-Mar-25	278	278	275	278	-0.56%	1862	-15%	2982	10%
Lead	31-Mar-25	182	184	182	184	0.22%	553	-4%	274	-15%
Aluminium	31-Mar-25	264	265	263	263	-0.49%	2696	-4%	1277	38%

Disclosure:

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