Commodities Daily Insights

31 December 2025

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	136666(1.28%)	135292-137182	$4306.89-$4392.63

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Renewed Geopolitical tension
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	137,000 (Up), 133,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium decreased more than Put
Standard Pivot-Based Resistances	137468 | 138270 | 139358
Standard Pivot-Based Supports	135578 | 134490 | 133688
Pivot	136380
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	251012(11.84%)	231100-251360	$71.81-$79.33

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Buying in Bullion
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	2,52,000(Up), 2,44,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Put
Standard Pivot-Based Resistances	257881 | 264751 | 278141
Standard Pivot-Based Supports	237621 | 224231 | 217361
Pivot	244491
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	5235(-0.1%)	5226-5277	$57.73-$58.07

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Oversupply concerns & Geopolitical tension
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	5,500 (Up), 5,100 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium decreased more than Put
Standard Pivot-Based Resistances	5266 | 5297 | 5317
Standard Pivot-Based Supports	5215 | 5195 | 5164
Pivot	5246
MA Proximity in % (20/50/100/200)	20 DMA (0.7) & 50 DMA (-0.8)
Daily Momentum (Stochastics)	Bullish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1337.35(8.5%)	1241-1343.5	$5.65-$5.8

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	China fiscal spending and supply side concerns
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1350 (Up), 1270 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Put
Standard Pivot-Based Resistances	1374 | 1410 | 1476
Standard Pivot-Based Supports	1271 | 1205 | 1169
Pivot	1307
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	
Trend score	**2 (Mild Bullish)**

Economic Calendar

	Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	12/31	19:00	US				Initial Jobless Claims	Dec 27	218k	--	214k	--
22)	12/31	19:00	US				Continuing Claims	Dec 20	1902k	--	1923k	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	136666	137706	137186	137013	136839	136380	136493	136320	136146	135627
SILVER	251012	262155	256584	254726	252869	244491	249155	247298	245441	239869
CRUDE OIL	5235	5263	5249	5244	5240	5246	5230	5226	5221	5207
COPPER	1337.35	1393.7	1365.5	1356.1	1346.7	1307.3	1328.0	1318.6	1309.2	1281.0
Natural Gas	357.90	370.6	364.3	362.1	360.0	362.7	355.8	353.7	351.5	345.2
Lead	183.35	184.4	183.9	183.7	183.5	183.2	183.2	183.0	182.8	182.3
Zinc	309.00	311.9	310.5	310.0	309.5	307.6	308.5	308.0	307.5	306.1
Aluminium	298.50	303.8	301.2	300.3	299.4	296.1	297.6	296.7	295.8	293.2

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4346.2	4369.8	4358.0	4354.1	4350.1	4349.8	4342.3	4338.3	4334.4	4322.6
Silver spot	76.5	78.5	77.5	77.1	76.8	75.1	76.1	75.8	75.4	74.4
WTI Futures	58.0	58.0	58.0	58.0	58.0	57.9	57.9	57.9	57.9	57.9
Copper Futures	5.8	5.8	5.8	5.8	5.8	5.7	5.7	5.7	5.7	5.7
Natural Gas Futures	3.97	4.00	3.98	3.98	3.98	3.96	3.97	3.96	3.96	3.95

All futures prices in the above table are with a 15-min delay

Market Movers

* Source: Bloomberg

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