# Commodities Daily Insights

20 November 2025

| Commodity | CMP | Prior Day's Range | Today's Implied Range* |
|---|---|---|---|
| MCX GOLD | 123051(0.34%) | 122270-124455 | $4011.65-$4144.05 |


*Implied range is for the Comex front-month futures*

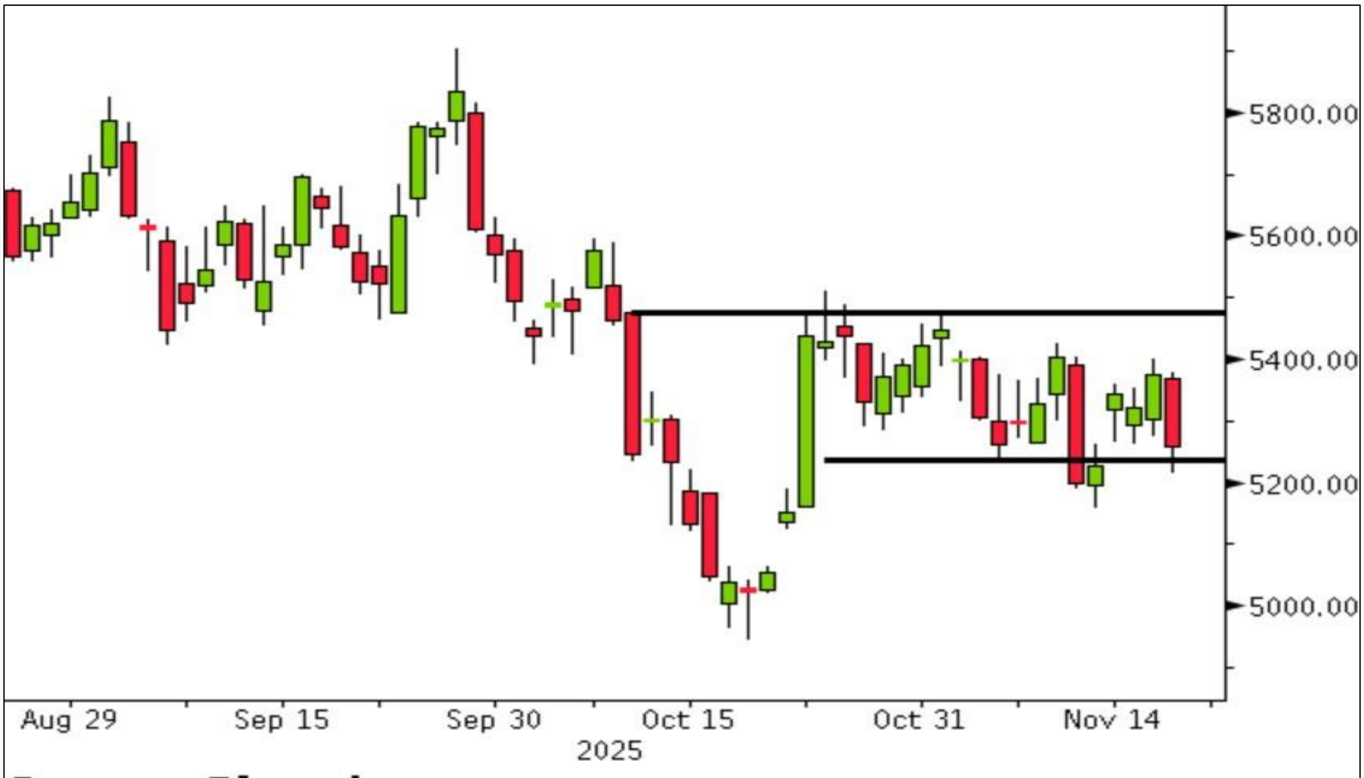
| METRICS | INSIGHTS |
|---|---|
| What Drove Prices | USA to broker Ukraine-Russia peace deal |
| Short-Term Price Regime | Bullish |
| Technical Pattern | None |
| Critical level for Pattern Continuation | 125,000 (Up), 121,000 (Down) |
| Daily Streak (minimum 4 sessions) | None |
| Notable Candlestick/Bar Pattern | None |
| OTM Options Skew (Comex) | Call premium increased more than Put premium |
| Standard Pivot-Based Resistances | 124247 \| 125444 \| 126432 |
| Standard Pivot-Based Supports | 122062 \| 121074 \| 119877 |
| Pivot | 123259 |
| MA Proximity in % (20/50/100/200) | 20 DMA (0.5) |
| 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 SILVER | 158097(0.4%) | 156426-162150 | $50.3-$52.12 |


*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 | 1,58,000(Up), 1,52,000 (Down) |
| Daily Streak (minimum 4 sessions) | None |
| Notable Candlestick/Bar Pattern | None |
| OTM Options Skew (Comex) | Call premium increased more than Put premium |
| Standard Pivot-Based Resistances | 161356 \| 164615 \| 167080 |
| Standard Pivot-Based Supports | 155632 \| 153167 \| 149908 |
| Pivot | 158891 |
| 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 | 5258(-2.19%) | 5213-5379 | $59.33-$59.87 |




*Implied range is for the Nymex front-month futures*

| METRICS | INSIGHTS |
|---|---|
| What Drove Prices | Easing Geopolitical tension |
| Short-Term Price Regime | Neutral |
| 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) | Put premium decreased more than Call |
| Standard Pivot-Based Resistances | 5354 \| 5449 \| 5520 |
| Standard Pivot-Based Supports | 5188 \| 5117 \| 5022 |
| Pivot | 5283 |
| MA Proximity in % (20/50/100/200) | None |
| Daily Momentum (Stochastics) | Bullish (MCX and Nymex) |
| Average return on the day (Comex, %) | - |
| Trend score | **0 (Neutral)** |

| Commodity | CMP | Prior Day's Range | Today's Implied Range* |
|---|---|---|---|
| MCX COPPER | 1009.6(0.67%) | 1003-1011.7 | $5.03-$5.09 |


*Implied range is for the Comex front-month futures*

| METRICS | INSIGHTS |
|---|---|
| What Drove Prices | Stronger greenback & Short covering |
| Short-Term Price Regime | Bullish |
| Technical Pattern | None |
| Critical level for Pattern Continuation | 1020 (Up), 990 (Down) |
| Daily Streak (minimum 4 sessions) | None |
| Notable Candlestick/Bar Pattern | None |
| OTM Options Skew (Comex) | Put premium decreased more than Call |
| Standard Pivot-Based Resistances | 1013 \| 1017 \| 1022 |
| Standard Pivot-Based Supports | 1005 \| 999 \| 996 |
| Pivot | 1008 |
| MA Proximity in % (20/50/100/200) | 20 DMA (-0.4) |
| Daily Momentum (Stochastics) | Bearish (MCX and Comex) |
| Average return on the day (Comex, %) | |
| Trend score | **1 (Mild Bullish)** |

## Economic Calendar

| | Date Time | C | A | M | R | Event | Period | Surv(M) | Actual | Prior | Revised |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 21) | 11/20 19:00 | US | | | | Change in Nonfarm Payrolls | Sep | 51k | -- | 22k | -- |
| 22) | 11/20 19:00 | US | | | | Initial Jobless Claims | Nov 15 | 227k | -- | -- | -- |
| 23) | 11/20 19:00 | US | | | | Unemployment Rate | Sep | 4.3% | -- | 4.3% | -- |
| 24) | 11/20-12/20 | US | | | | Housing Starts | Sep | 1329k | -- | 1307k | -- |
| 25) | 11/20-12/20 | US | | | | New Home Sales | Sep | -- | -- | -- | -- |
| 26) | 11/20 20:30 | US | | | | Existing Home Sales | Oct | 4.08m | -- | 4.06m | -- |
| 27) | 11/20 19:00 | US | | | | Philadelphia Fed Business Outlook | Nov | 1.0 | -- | -12.8 | -- |
| 28) | 11/20 19:00 | US | | | | Change in Manufact. Payrolls | Sep | -7k | -- | -12k | -- |

## Camarilla Pivots MCX

| Ticker | Last PX | R4 | R3 | R2 | R1 | Pivot | S1 | S2 | S3 | S4 |
|---|---|---|---|---|---|---|---|---|---|---|
| GOLD | 123051 | 124253 | 123652 | 123452 | 123251 | 123259 | 122851 | 122650 | 122450 | 121849 |
| SILVER | 158097 | 161245 | 159671 | 159146 | 158622 | 158891 | 157572 | 157048 | 156523 | 154949 |
| CRUDE OIL | 5258 | 5349 | 5304 | 5288 | 5273 | 5283 | 5243 | 5228 | 5212 | 5167 |
| COPPER | 1009.60 | 1014.4 | 1012.0 | 1011.2 | 1010.4 | 1008.1 | 1008.8 | 1008.0 | 1007.2 | 1004.8 |
| Natural Gas | 421.70 | 432.7 | 427.2 | 425.4 | 423.5 | 417.8 | 419.9 | 418.0 | 416.2 | 410.7 |
| Lead | 179.80 | 180.6 | 180.2 | 180.1 | 179.9 | 180.0 | 179.7 | 179.5 | 179.4 | 179.0 |
| Zinc | 301.95 | 303.5 | 302.7 | 302.5 | 302.2 | 302.5 | 301.7 | 301.4 | 301.2 | 300.4 |
| Aluminium | 264.60 | 266.3 | 265.4 | 265.2 | 264.9 | 264.5 | 264.3 | 264.0 | 263.8 | 262.9 |

## Camarilla Pivots (US$)

| Ticker | Close | R4 | R3 | R2 | R1 | Pivot | S1 | S2 | S3 | S4 |
|---|---|---|---|---|---|---|---|---|---|---|
| Gold Spot | 4080.7 | 4117.1 | 4098.9 | 4092.8 | 4086.7 | 4077.8 | 4074.6 | 4068.5 | 4062.5 | 4044.3 |
| Silver spot | 51.4 | 51.9 | 51.6 | 51.5 | 51.4 | 51.3 | 51.3 | 51.2 | 51.1 | 50.9 |
| WTI Futures | 59.4 | 59.6 | 59.5 | 59.5 | 59.5 | 59.6 | 59.4 | 59.4 | 59.4 | 59.3 |
| Copper Futures | 5.0 | 5.1 | 5.1 | 5.1 | 5.0 | 5.1 | 5.0 | 5.0 | 5.0 | 5.0 |
| Natural Gas Futures | 4.55 | 4.57 | 4.56 | 4.56 | 4.55 | 4.55 | 4.55 | 4.54 | 4.54 | 4.53 |

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

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