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Commodity Overview

15-05-2025



Bullion Overview



Technical levels:

GOLD : Technically, day trend may remain down in gold today. It has resistance at 93000 and support at 91000.

SILVER : Technically, day trend may remain down in silver today. It has support at 93000 and resistance at 98000.

Gold & Silver overview:

Gold prices fell on Wednesday as bullion's safe-haven appeal took a hit from easing U.S.-China trade tensions, while a softer-than-expected U.S. inflation reading further exerted downward pressure. Cooling consumer prices diminish demand for traditional safe-haven assets like gold, which are often used to preserve value during high inflation. While these shifts could offer the Federal Reserve greater flexibility on monetary policy, lingering concerns about a potential tariff-induced inflation rebound kept markets cautious. The resulting uncertainty over the Fed's rate trajectory weighed on gold prices, which typically benefit from lower interest rates due to reduced opportunity costs.

U.S. consumer price index data released Tuesday came in softer than expected, which easing worries about inflationary pressure from trade tariffs. And, the U.S. and China agreed to temporarily scale back steep tariffs, which alleviating global recession fears and boosting risk sentiment and putting pressure on bullion prices.

Energy Overview



Technical levels:

CRUDE OIL: Technically, day trend may remain sideways in crude oil today. It has support at 5200 and resistance at 5500.

NATURAL GAS: Technically, day trend may remain down in natural gas today. It has support at 280 and resistance at 320.

Crude oil & Natural gas overview:

OPEC on Wednesday trimmed its forecast for growth in oil supply from the United States and other producers outside the wider OPEC+ group this year and said it expected lower capital spending following a decline in oil prices. Supply from countries outside the OPEC+ will rise production by about 800,000 barrels per day in 2025, OPEC said in a monthly report, down from last month's forecast of 900,000 bpd.

U.S. natural gas futures extended losses for a third consecutive session on Wednesday, signaling increasing bearish sentiment as traders assessed weather outlooks, production data, and storage levels. While record-setting heat across Texas and the Southwest has sparked strong regional cooling demand, the broader U.S. weather pattern remains unsupportive of a sharp demand spike.

Base Metal Overview



Technical levels:

COPPER: Copper after a strong bullish candle on Tuesday yesterday again faced resistance from 861 level and support at 840

ZINC: Zinc given a break out of the consolidation and given a strong movement and the next resistance will be at 265 and support at 255

ALUMINUM: Aluminum after an long consolidation given a break out with high volume and given a strong bullish move and the next resistance at 251 and support at 240

Base metals overview:

US Fed Vice Chair Jefferson stated that uncertainties stemming from tariff policies could potentially drag down US economic growth and push up inflation. The US Fed's monetary policy is prepared to respond as necessary, and it remains unclear whether the impact of tariffs on prices will be short-term or persistent.

The US-China truce agreement has boosted investors' risk appetite while dampening demand for safe-haven assets. US Fed officials lean towards maintaining a cautious and hawkish stance, with market expectations suggesting that the first rate cut of the year may occur after September.

Commodity Overview

Nirpendra Yadav
Sr. Research Analyst

LALIT MAHAJAN
Research Analyst

LALIT GANESH MAHAJAN

Digitally signed by LALIT GANESH MAHAJAN
DN: cn=LALIT GANESH MAHAJAN c=IN o=Personal ou=Personal
Reason: I am the author of this document
Location:
Date: 2025-05-15 08:55+05:30

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: https://www.bonanzaonline.com
Research Analyst Regn No. INH100001666
SEBI Regn. No.: INZ000212137
BSE /NSE/MCX : |CASH| DERIVATIVE| CURRENCY DERIVATIVE | COMMODITY SEGMENT|
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