12-12-2025

Bonanza

Commodity Morning Update.

YOUR DAILY MARKET BRIEFING



Gold Insight



Gold News

- Gold prices traded steady to firm after the Federal Reserve delivered the widely expected interest rate cut but emphasized that future policy easing would require stronger justification. While this “higher bar” message added a mild layer of caution, the Fed simultaneously announced an expansion of its asset-buying operations, which markets interpreted as a supportive and dovish shift. This boosted overall liquidity expectations and encouraged safe-haven inflows into gold. However, the metal’s upside remained slightly tempered as traders evaluated whether softer economic data and the Fed’s dovish tilt would translate into additional cuts in early 2026.

Technical Overview

- **GOLD :** Technically, Gold prices are gained and given a break-out from narrow trading range yesterday. The prices have given a break-out from rectangle price pattern with strong volume. The MACD is oscillating sideways and the RSI is at 72 indicating an uptrend for today's session. Gold has support at 129000 and resistance at 134000.

Silver Insight



Silver News

- Silver continued to outperform gold, extending last week's strong rally as expectations of tighter global supplies and rising industrial demand kept sentiment robust. The white metal has been attracting solid investment flows due to its dual nature—acting as both a safe-haven asset and a key industrial material for sectors like solar, electronics, and EV manufacturing. Traders also favored silver for its comparatively lower price point, viewing it as a more leveraged play on the Fed's dovish stance and the improving macro backdrop for metals. Overall, silver's supply-demand dynamics appear significantly tighter than gold, reinforcing the bullish tone heading into 2026.

Technical Overview

- **SILVER:** Technically, silver prices have given a break-out from narrow trading range and trading near 200000 lacs mark, an all-time high level. Silver prices are trading in a thrust of a cup and handle price pattern with strong volume support. The RSI is at 81 levels and the MACD is positive indicating an uptrend for today's session. Silver has support at 193000 and resistance at 205000.

Crude Oil Insight



Crude oil News

- Crude oil prices found support after the International Energy Agency raised its global demand outlook for next year while simultaneously trimming its projections for supply growth. The revised forecasts point toward a narrower surplus in 2026 than previously anticipated, easing concerns about prolonged market oversupply. This shift in the IEA's balance outlook provided a constructive backdrop for crude, helping stabilize prices that were recently pressured by geopolitical uncertainty and uneven global economic signals. Markets will now closely follow supply cuts and OPEC+ compliance as the tighter 2026 projection gains traction.

Technical Overview

- **CRUDE OIL**: Technically, crude oil prices are remained down after forming a bearish engulfing candle pattern at the recent highs. The selling momentums are increasing and prices are trading in a bearish price channel. MACD has given a negative crossover and RSI is at 41 level indicating a downtrend for today's session. Crude oil has resistance at 5300 and support at 5100.

Natural Gas Insight



Natural gas News

- U.S. natural gas fundamentals remain strong, with both production and consumption expected to end the year at record highs, according to the EIA's latest Short-Term Energy Outlook. Structural demand remains solid on the back of LNG exports, industrial consumption, and expanding power-sector usage. However, despite the positive long-term fundamentals, prices have been under pressure due to warmer-than-average weather across major consuming regions, which has sharply reduced heating demand at the start of the winter season. The combination of record output and muted temperature-driven demand continues to weigh on near-term gas prices.

Technical Overview

- NATURAL GAS : Technically, natural gas prices fell sharply and breached the psychological support of 400 yesterday. However, mid-term trend is upside but selling momentum has increased in the prior sessions. MACD is negative and RSI is at 44 indicating a down trend for today's session. Natural gas has resistance at 410 and support at 368.

Base Metal Insight



Base Metal News

- The number of US initial jobless claims last week was lower than expected, recording the largest weekly increase since the pandemic, putting the US dollar index under pressure and closing lower, which benefited copper prices. On the fundamentals, supply side, imported cargo arrivals were tight, while domestic cargo arrivals were normal, leading to tight supply. Demand side, after copper prices stabilized, consumption sentiment marginally improved.

Technical Overview

- **Copper:** copper prices are remained up and breached the prior sessions narrow trading range yesterday. The prices have been given a break-out from a triangle price pattern with an increase in the daily volume. Copper prices are sustaining above 50, 100 and 200-day SMA, while momentum indicators are positive signaling an uptrend for today's session. Copper has resistance at 1115 and support at 1075.

- **Zinc:** zinc prices are remained up and given a break-out from two days narrow trading range yesterday. The prices are making higher highs and lower lows on daily/weekly chart signaling intact of bullish trend. The MACD is positive and RSI is at 83 indicating an uptrend for today's session. Zinc has support at 310 and resistance at 321.

- **Aluminium:** aluminum prices are remained up after forming a bullish Harami candle pattern on the daily chart. Prices have formed a Hammer candle followed a bullish candle on the weekly chart. Also, aluminium has formed a rounding bottom price pattern and has rebounded from 50-day SMA with moderate volume. While, MACD is oscillating sideways and RSI is at 66 indicating an uptrend in today's session. Aluminium has support at 275 and resistance at 282.

Forex Insight



Dollar Index News

- The U.S. dollar index weakened to 98.334 as the Federal Reserve delivered a quarter-point rate cut and signaled a potential pause in further easing, prompting broad losses against major currencies such as the euro, yen, and Swiss franc. The decision showed significant internal division within the Fed, but the overall dovish tone, including expectations of slow inflation moderation and limited future cuts, pressured the greenback. As investors interpreted the rate move as reducing the dollar's yield advantage, the index slipped, with the dollar falling 0.58% against the Swiss franc and 0.4% versus the yen, reflecting a shift toward other major currencies following the Fed announcement.

Technical Overview

- **DOLLAR INDEX :-** Technically, DXY broke the support of 98.5 $ the next support is placed at 98 $ and resistance is at 99.3 $

Forex Insight



USDINR News

- The Indian rupee ended weaker against the U.S. dollar as persistent portfolio outflows, record trade deficit, and uncertainty around trade negotiations pressured sentiment, while early gains from equity-related inflows faded due to renewed dollar buying. Despite this weakness, downside support emerged from a softer dollar index and likely RBI intervention, with the rupee futures closing at 90.21 after touching a low of 90.48. The currency remains one of Asia's worst performers this year, weighed down by steep U.S. tariffs on Indian goods, slowing FDI inflows, and nearly $17 billion in equity outflows, even as markets awaited clarity from the Fed's latest rate decision and U.S. trade discussions.

Technical Overview

- **USDINR :-** Technically, day trend may remain BULLISH in USDINR after approaching an important support zone of 89.80 level the next support level is placed at 89.40 level and resistance at 90.80 if that breaks then the next resistance will at 91.50

Derivative Insight

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Script	Highest traded Strike Price (CE)	Highest traded Strike Price (PE)	PCR
GOLD	136000	130000	1.14
SILVER	198000	190000	2.37
CRUDE OIL	5200	5200	0.45
NATURAL GAS	400	380	0.51
GOLD MINI	131500	129000	0.96
SILVER MINI	199000	190000	1.85

Highest Traded Commodity	SILVER	Lowest Traded Commodity	MENTHAOIL

Script	Price	Price Change	OI Change%	Buildup
GOLD	132469	2.06 %	-1.97	Short unwinding
SILVER	198942	5.41 %	5.87	Long Buildup
CRUDE OIL	5179	-1.20 %	-0.85	Long unwinding
NATURAL GAS	381.1	-9.39 %	36.32	Short Buildup
COPPER	1111.85	2.42 %	-6.45	Short unwinding
ZINC	320.10	3.17 %	16.40	Long Buildup
ALUMINIUM	280.70	1.41 %	7.85	Long Buildup

Commodity Morning Update

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