30-12-2025

Bonanza

Commodity Morning Update.

YOUR DAILY MARKET BRIEFING



Gold Insight



Gold News

- Gold prices edged lower on Monday after scaling record highs in the previous session, as investors engaged in profit-booking amid a slightly firmer U.S. dollar. Despite the near-term pullback, bullion continues to find strong underlying support from elevated geopolitical risks and firm expectations of U.S. interest rate cuts in the coming months. Prices eased after U.S.-led talks aimed at ending the Russia–Ukraine war failed to deliver a clear breakthrough, reducing immediate safe-haven urgency. However, the absence of a durable peace framework means geopolitical uncertainty remains high, keeping gold's broader bullish structure intact.

Technical Overview

- **GOLD :** Technically, gold price fell sharply yesterday and formed a bearish engulfing candle pattern on the daily chart, signaling a pause in the uptrend. MACD is oscillating sideways and RSI is trading at 61 indicating a profit booking in today's session. Gold has support at 134000 and resistance at 137000.

Silver Insight



Silver News

- Silver prices saw modest consolidation after recent strong gains, mirroring gold's pause as traders booked profits near elevated levels. While silver lacks the same degree of pure safe-haven demand as gold, it continues to benefit from a dual support structure—macroeconomic uncertainty and robust industrial demand expectations. With investors increasingly positioning for rate cuts and supply tightness in the medium term, silver remains well-supported, and any dips are being viewed as potential buying opportunities rather than a trend reversal.

Technical Overview

- **SILVER:** Technically, Silver prices fell sharply yesterday and formed a bearish dark-cloud cover pattern on the daily chart. The prices have traded in a wide range with high volume yesterday, signaling a significant profit booking in the upcoming days. Silver has support at 220,000 and resistance at 234,000.

Crude Oil Insight



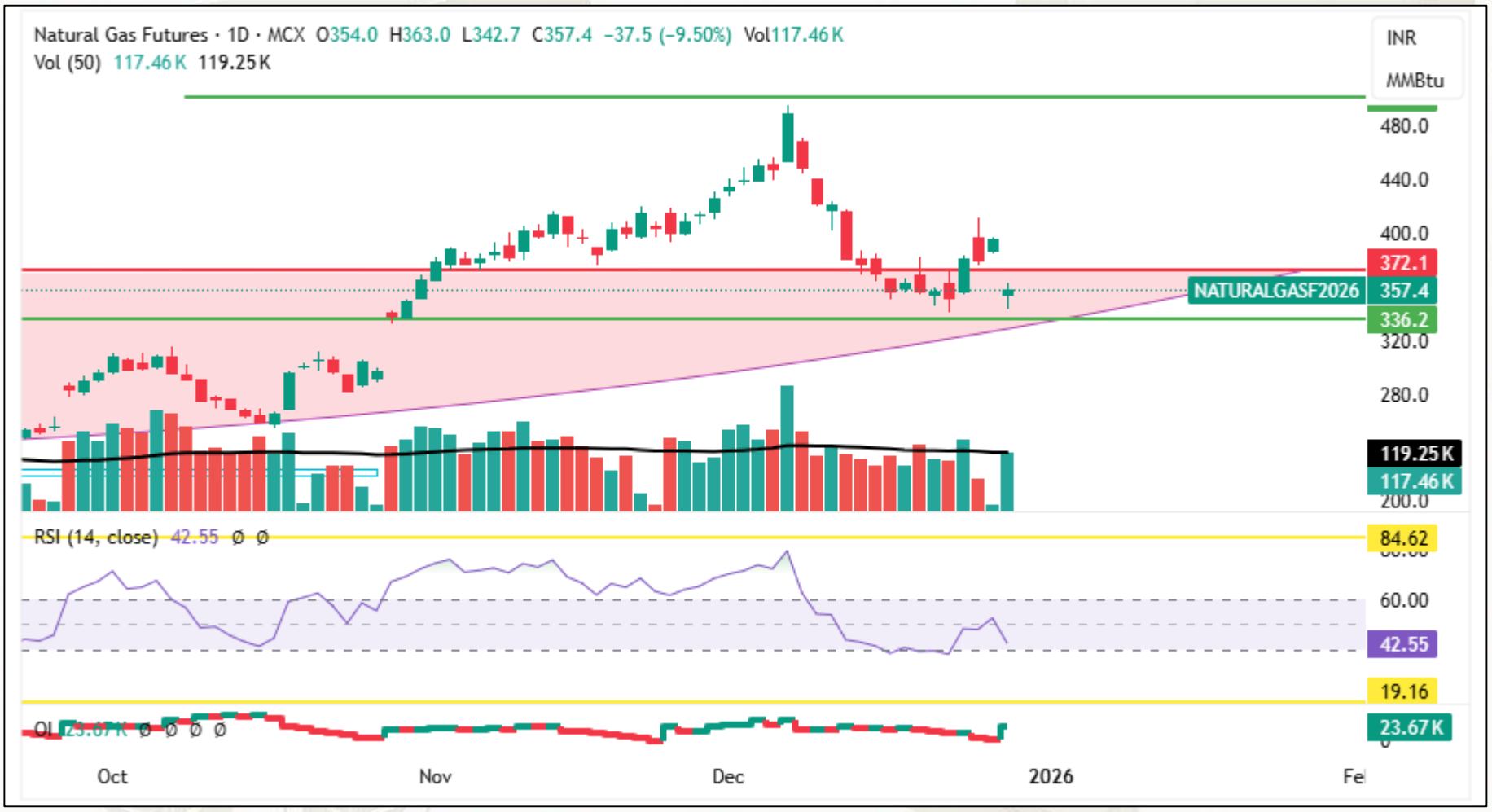
Crude oil News

- Oil markets remained sensitive to rising geopolitical tensions in the Middle East, particularly following reports of Saudi air strikes in Yemen. These developments have raised concerns about potential supply disruptions in a region critical to global energy flows. The escalation comes at a time when markets are already cautious about geopolitical risks, providing underlying support to oil prices even as broader macroeconomic uncertainty persists. Traders continue to closely monitor developments for any impact on shipping routes and regional production.

Technical Overview

- **CRUDE OIL**: Technically, crude oil prices are trading in a downwards price channels and prices are gained slightly, while trading near 20 and 50-day SMA levels. MACD has given a positive crossover while RSI is hovering at 51 indicating a sideways trend for today's session. Crude oil has resistance at 5350 and support at 5150.

Natural Gas Insight



Natural gas News

- Natural gas prices rebounded sharply as colder weather forecasts revived heating demand expectations across key consuming regions. The rally was amplified by aggressive short-covering, especially in the absence of a weekly storage report from the U.S. Energy Information Administration (EIA), which limited fundamental clarity. With storage data unavailable, weather-driven sentiment dominated price action, and forecasts pointing to colder temperatures ahead provided the primary catalyst for the turnaround in gas prices.

Technical Overview

- **NATURAL GAS** : Technically, natural gas prices are gained yesterday and formed a bullish Hammer candle on the daily chart. The prices are trading above support levels with a moderate volume, while MACD has given a positive crossover and RSI is at 42 indicating sideways trend with positive bias for today's session. Natural gas has resistance at 375 and support at 340.

Base Metal Insight



Base Metal News

- Trump's plan to replace Fed Chairman Powell, the ongoing Russia-Ukraine situation, coupled with fading sentiment in precious metals and bulls taking profits, put copper prices under pressure. On the fundamentals side, supply side, spot market supply was generally tight, with most suppliers reluctant to sell, but supply of high-quality copper increased due to concentrated arrivals, while supply of SX-EW copper and other varieties was relatively limited. Demand side, demand remained weak with copper prices staying high. Inventory side, as of Monday, Dec 29, SMM copper inventories in mainstream regions across China increased 10.95% WoW from last Thursday

Technical Overview

- **Copper:** MCX copper failed to sustain its earlier upside momentum after testing the near-term high around ₹1,392, turning sharply lower into the close. The pair formed a rejection wick at resistance, signaling selling pressure from higher levels. Price closed notably below recent intraday pivot levels, indicating a shift in short-term bias from bullish to corrective. Copper has resistance at 1200 and support at 1145.

- **Zinc:** MCX Zinc has corrected lower after testing resistance, with the price slipping from recent highs toward the lower end of yesterday's range. The drop has been accompanied by declining open interest, suggesting short-term profit taking and position unwinding, which often points to weakening near-term momentum. Momentum oscillators appear to reflect a neutral to slightly bearish tilt, implying consolidation or continuation of the pullback for today's session. It has support at 300 and resistance at 311.

- **Aluminium:** MCX Aluminium sharply reversed from near all-time highs yesterday, forming a shooting star candlestick on the daily chart — a classic bearish reversal pattern signaling that buyers were rejected near the highs and sellers stepped in aggressively. On intraday chart, MACD is negative and RSI has slipped below 50 indicating a profit booing for today's session. Aluminium has support at 282 and resistance at 293.

Forex Insight



Dollar Index News

- The dollar index edged slightly higher in light holiday trading but remained near multi-month lows as investors continued to price in a pause by the Federal Reserve in January and potential rate cuts later in the year. While the greenback gained modestly against the euro and sterling, it weakened against the yen amid expectations of further rate hikes in Japan, reinforcing divergence in global monetary policy paths. Despite the minor uptick, the dollar remains on track for its worst annual performance in over two decades, reflecting sustained expectations of U.S. monetary easing and a structurally softer outlook for the currency.

Technical Overview

- **DOLLAR INDEX :-** Technically, DXY after retesting the resistance of 98.7 $ is holding the 98$ support level and if it sustain below 98 $ support then next support is placed at 97.4 $

Forex Insight



USDINR News

- The Indian rupee ended marginally lower in thin, holiday-shortened trading as month-end dollar demand from oil marketing companies and importer banks, along with trade deal uncertainty and persistent outflow concerns, weighed on sentiment. USDINR January futures closed 7 paise weaker at 90.37 after trading in a narrow range, while forward premiums remained relatively calm following last week's volatility. However, downside in the rupee was limited by expectations of RBI intervention and anticipated capital inflows in the coming months, even as the currency continues to rank among Asia's worst performers year-to-date due to heavy foreign portfolio outflows and tariff-related export pressures.

Technical Overview

- **USDINR :-** Technically, day trend may remain BULLISH in USDINR after approaching an important support zone of 89.25 level the next support level is placed at 88.80 level and resistance at 90.30 if that breaks then the next resistance will at 91

Derivative Insight

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Script	Highest traded Strike Price (CE)	Highest traded Strike Price (PE)	PCR
GOLD	140000	135000	1.21
SILVER	249000	200000	1.55
CRUDE OIL	5200	5200	0.68
NATURAL GAS	350	350	0.68
GOLD MINI	138000	135000	1.11
SILVER MINI	250000	230000	1.32

Highest Traded Commodity	SILVER	Lowest Traded Commodity	MENTHAOIL

Script	Price	Price Change	OI Change%	Buildup
GOLD	134942	-3.52 %	-1.68	Long unwinding
SILVER	224429	-6.40 %	-1.75	Long unwinding
CRUDE OIL	5240	1.12 %	-3.97	Short unwinding
NATURAL GAS	357.4	-9.50 %	Expiry Change	Expiry Change
COPPER	1232.60	-3.55 %	-2.82	Long unwinding
ZINC	304.25	-2.78 %	6.94	Short Buildup
ALUMINIUM	290.20	-3.57 %	2.67	Short Buildup

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