

**Gold, silver prices lacklustre after US, EU trade deal**

Gold and silver traded lacklustre in the domestic futures market Monday after a trade deal between the United States (US) and the European Union (EU) boosted investors' risk appetites, moving them towards equities. A stable dollar also limited the demand for precious metals. US President Donald Trump and European Commission President Ursula von der Leyen agreed on a broad trade agreement that sets 15 per cent tariffs on most European imports. This averts Trump's earlier warning of a 30 per cent rate if a deal isn't struck by 1 August. Investor attention is now firmly on the monetary policy decisions of the US Federal Reserve and the Bank of Japan (BoJ) this week. While both central banks are widely expected to keep interest rates unchanged, their policy statements and forward guidance will be closely scrutinised for clues on the future trajectory of interest rates.

Oil prices rise on US-EU trade deal; OPEC+ supply outlook in focus

Oil prices edged up from three-week lows in Asian trading on Monday after the U.S. and European Union reached a trade agreement that eased tariff concerns and boosted expectations for future energy demand. The slight rebound came after both benchmarks hit three-week lows on Friday, driven by expectations of increased oil supply from Venezuela. Sentiment improved following news of a broad U.S.–EU framework deal announced on Sunday. The agreement includes a 15% tariff on EU goods entering the U.S., down from the 30% originally proposed. It also calls for the EU to purchase \$750 billion worth of U.S. energy over several years. In addition, the EU committed to buying hundreds of billions of dollars in U.S. military equipment and making \$600 billion in investments.

Copper Drops as US Dollar Index Rebounds to 97.5

Copper prices edged lower by 0.55% yesterday to settle at 893.5, pressured by a stronger U.S. dollar and signs of an improving labor market that cooled appetite for industrial metals. The dollar index rebounded to 97.5 after initial jobless claims dropped unexpectedly for the sixth consecutive week, underscoring steady economic resilience. On the supply side, global refined copper markets swung to a notable surplus of 97,000 metric tons in May from a deficit in April, according to the International Copper Study Group.

Rupee weakens 12 paise to settle at 86.52 against US dollar

The rupee declined 12 paise to settle at 86.52 (provisional) against the US dollar on Friday, tracking negative domestic equity markets and surging global crude oil prices. A strengthening American currency overseas and foreign fund outflows further weighed on the local unit. At the interbank foreign exchange, the domestic unit opened at 86.59 and hit the lowest level of 86.63 against the greenback. The unit touched the intra-day peak of 86.47 before ending the session at 86.52, registering a loss of 12 paise from its previous closing level. Brent crude, the global oil benchmark, went up by 0.42 per cent to \$69.47 per barrel in futures trade, as developing trade agreements have supported the upward movement in Brent oil prices. Forex traders said the uncertainty over the India-US trade deal has been an overhang for the forex market.

MCX			
Gold	97819	-907	-0.92%
Silver	113052	-2081	-1.81%
Aluminium	253.35	-0.90	-0.35%
Copper	889.20	-4.30	-0.48%
Lead	180.35	0.75	0.42%
Nickel	1351.50	-1.90	-0.14%
Zinc	266.85	-2.20	-0.82%
Crude Oil	5648	-24.00	-0.42%
Naturalgas	268.10	1.30	0.49%
Bulldex	23185	-145	-0.62%
MetIdx	17669	-83	-0.47%

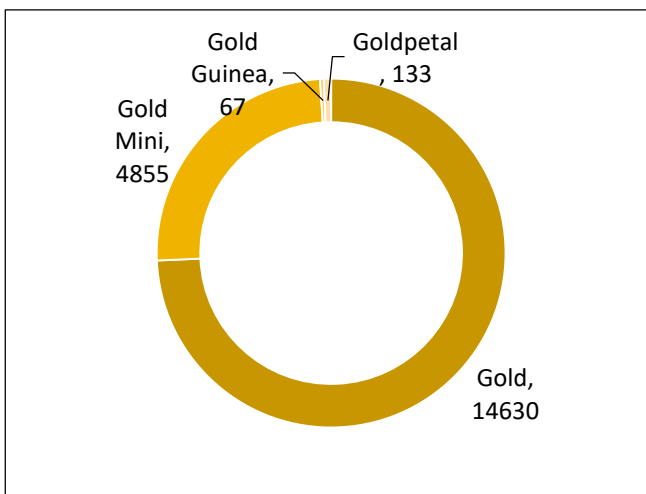
Major Indices			
Dow Jones	44,901.00	208	0.47%
Nasdaq	23,550.00	129	0.55%
DAX	24,217.00	-78	-0.33%
CAC	7,834.00	16	0.21%
FTSE	9,120.00	-18	-0.20%
Nifty	24,790.00	-46	-0.20%
Sensex	81,240.00	-225	-0.25%
Dollar index	97.35	-0.044	-0.05%
US 10Y Treasury	4.389	0.003	0.07%



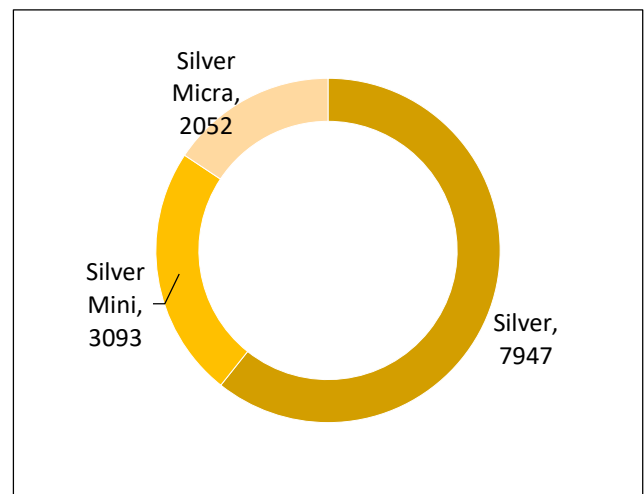
Daily Turnover in Crores

MCX	
Futures	25064
Options	76268

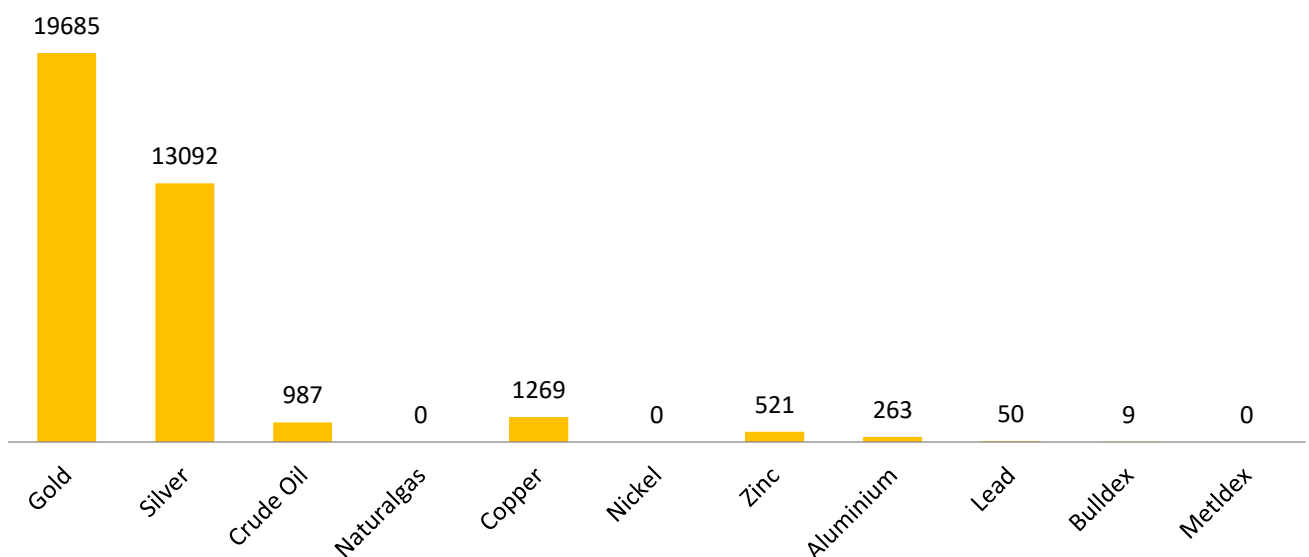
Gold Turnover 19685 Crores



Silver Turnover 13092 Crores



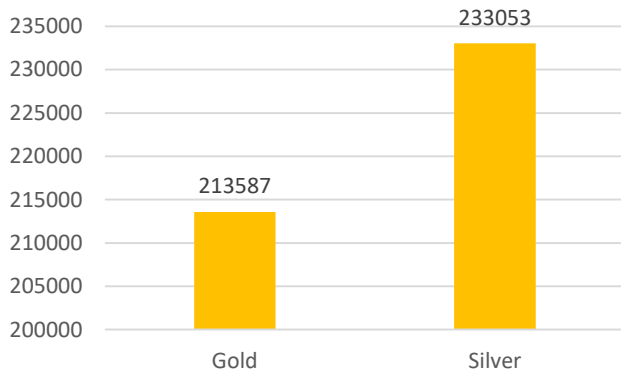
MCX Commodity Wise Turnover



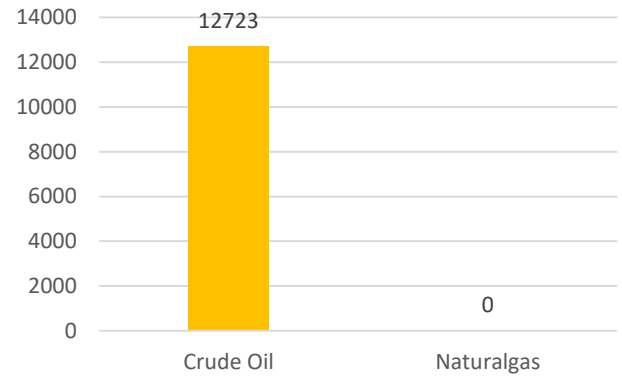


Open Interest (Lots)

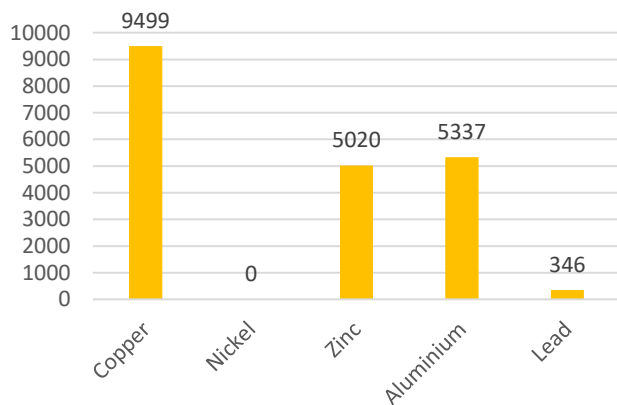
Bullions



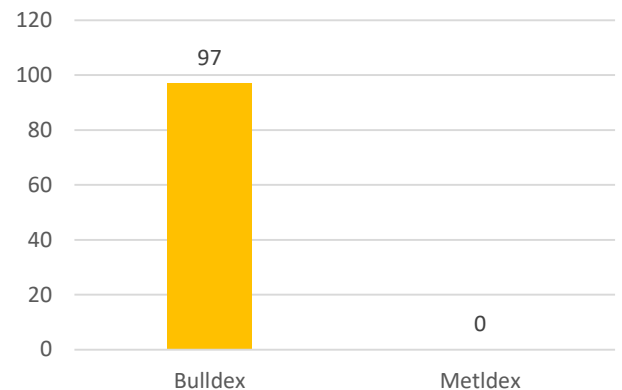
Energy



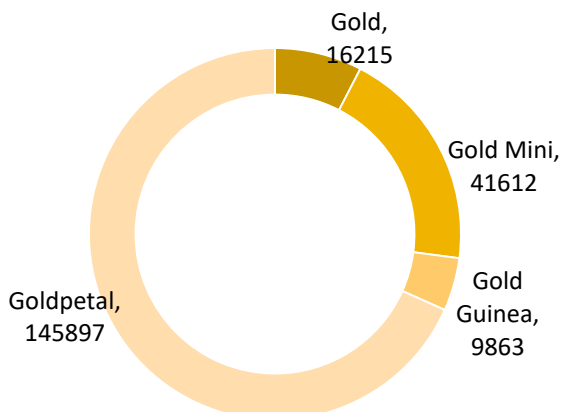
Base Metals



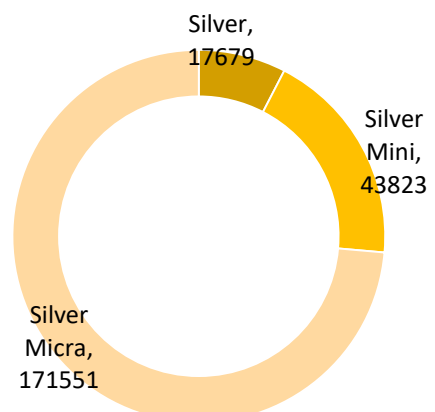
Indices



Gold Open Interest 213587



Silver Open Interest 233053





Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	5-Aug-25	97180	97500	98063	98383	98946
GOLD MINI	5-Aug-25	97130	97486	98038	98394	98946
GOLDGUINEA	31-Jul-25	78009	78359	78851	79201	79693
GOLD PETAL	31-Jul-25	9765	9817	9879	9931	9993
SILVER	5-Sep-25	110493	111773	113736	115016	#####
SILVER MINI	29-Aug-25	110416	111642	113526	114752	#####
SILVER MICRA	29-Aug-25	110371	111604	113502	114735	#####
ALUMINIUM	31-Jul-25	251.5	252.4	254.0	255.0	256.6
COPPER	31-Jul-25	884.8	887.0	890.9	893.1	897.0
LEAD	31-Jul-25	178.2	179.3	180.1	181.2	182.0
NICKEL	31-Jul-25	451	901	451	901	451
ZINC	31-Jul-25	263.3	265.1	267.8	269.6	272.4
CRUDEOIL	19-Aug-25	5551	5599	5690	5738	5829
NATURALGAS	28-Jul-25	262.4	265.2	268.7	271.5	275.0
MCXBULLDEX	25-Jul-25	23100	23143	23222	23265	23344
MCXMETLDEX	22-Aug-25	5890	11779	5890	11779	5890
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	31-Jul-25	874	879	885	890	896
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 28/07/2025

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
-	-	-	No major events	-	-	-	-

Technical View

Gold prices on the hourly timeframe are showing a positive outlook, trading above the 50-day moving average, which suggests continued upward momentum. The bullish sentiment is supported by strong buying interest, with prices likely to maintain this trend in the short term. Traders may look for opportunities to enter long positions, capitalizing on the positive momentum, as prices are expected to remain strong above key support levels.



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