



Gold hovers near all-time highs as Trump's tariff threats lift safe-haven demand

Gold prices firmed on Monday, and hovered near a record high hit in the previous session, as investors sought refuge in the safe-haven asset after U.S. President Donald Trump's decision to impose fresh tariffs sparked concerns of a global trade war. Federal Reserve officials said on Friday that the U.S. job market is solid and noted the lack of clarity over how Trump's policies will affect economic growth and still-elevated inflation, underscoring their no-rush approach to interest rate cuts. On the geopolitical front, Trump said he believed the U.S. was making progress in its talks to end the war between Russia and Ukraine, but declined to provide details about any communications he had with Russian President Vladimir Putin.

Oil climbs as investors weigh new US tariffs

Oil prices ticked higher on Monday even as investors weighed U.S. President Donald Trump's latest tariff threat, this time on all steel and aluminium imports, which could dampen global economic growth and energy demand. Trump said he will announce on Monday 25% tariffs on all steel and aluminium imports into the U.S., in another major escalation of his trade policy overhaul. Just a week ago, the president announced tariffs on Canada, Mexico and China, but suspended those for the neighbouring countries the next day. China's retaliatory tariffs on some U.S. exports are due to take effect on Monday, with no sign as yet of progress between Beijing and Washington.

Aluminium rises on supply risks after Trump tariff threat

Aluminium prices rose on Monday due to supply risks after U.S. President Donald Trump said he was set to impose new 25% tariffs on all steel and aluminium imports. On Sunday, Trump said he will announce new 25% tariffs on all steel and aluminium imports into the U.S., which would come on top of existing metals duties, in another major escalation of his trade policy overhaul. Trump also said he will announce reciprocal tariffs on Tuesday or Wednesday, to take effect almost immediately, applying them to all countries and matching the tariff rates levied by each country.

Rupee to plunge to all-time low following Trump's new tariff plan

The Indian currency had managed a mini relief rally on Friday after the Reserve Bank of India was not more dovish than expected at its monetary policy decision. The Indian rupee is set to open weaker on Monday, tracking losses in Asian currencies after US President Donald Trump said he will introduce more tariffs. Trump on Sunday said he will introduce new 25 per cent tariffs on steel and aluminium imports into the U.S., along with reciprocal tariffs on all countries this week to match the rates levied by each country. His new tariff plan marks a significant upturn in risks of a trade war.

MCX			
Gold	84444	-123	-0.15%
Silver	95588	-377	-0.39%
Aluminium	255.95	1.00	0.39%
Copper	854.65	3.70	0.43%
Lead	180.60	0.15	0.08%
Nickel	1378.50	35.50	2.64%
Zinc	269.35	2.05	0.77%
Crude Oil	6210	-20.00	-0.32%
Naturalgas	295.80	10.10	3.54%
Bulldex	20164	-142	-0.70%
Metldex	17873	93	0.52%

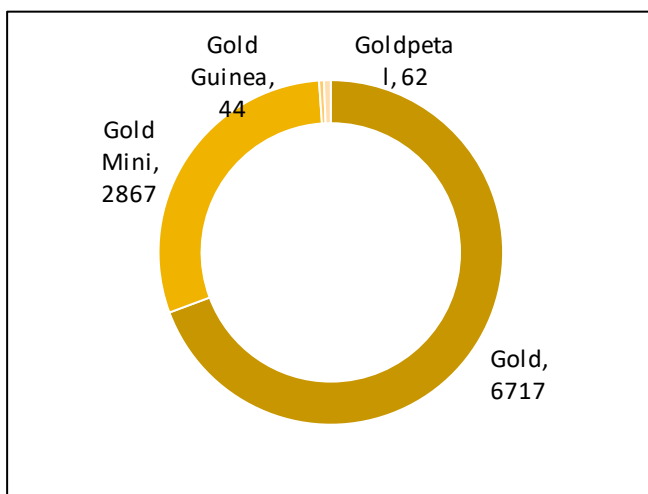
Major Indices			
Dow Jones	44,303.00	-444	-1.00%
Nasdaq	21,719.00	128	0.66%
DAX	21,787.00	-115	-0.53%
CAC	7,973.00	-34	-0.43%
FTSE	8,700.00	-26	-0.31%
Nifty	23,392.00	-167	-0.71%
Sensex	77,330.00	-528	-0.67%
Dollar index	108.1	0.222	0.21%
US 10Y Treasury	4.487	0	0.00%



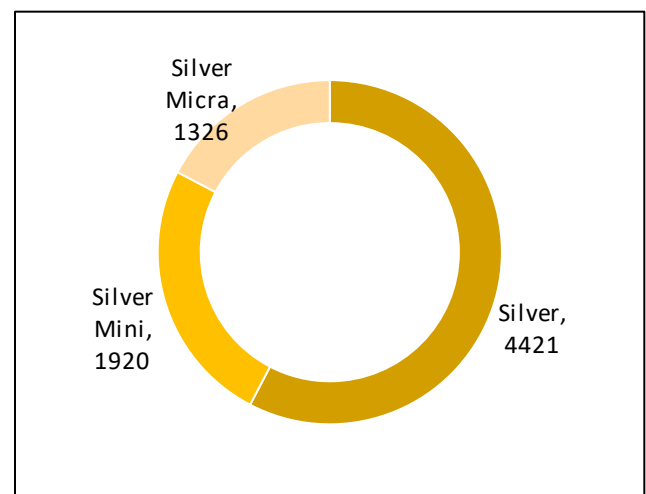
Daily Turnover in Crores

MCX	
Futures	26985
Options	125716

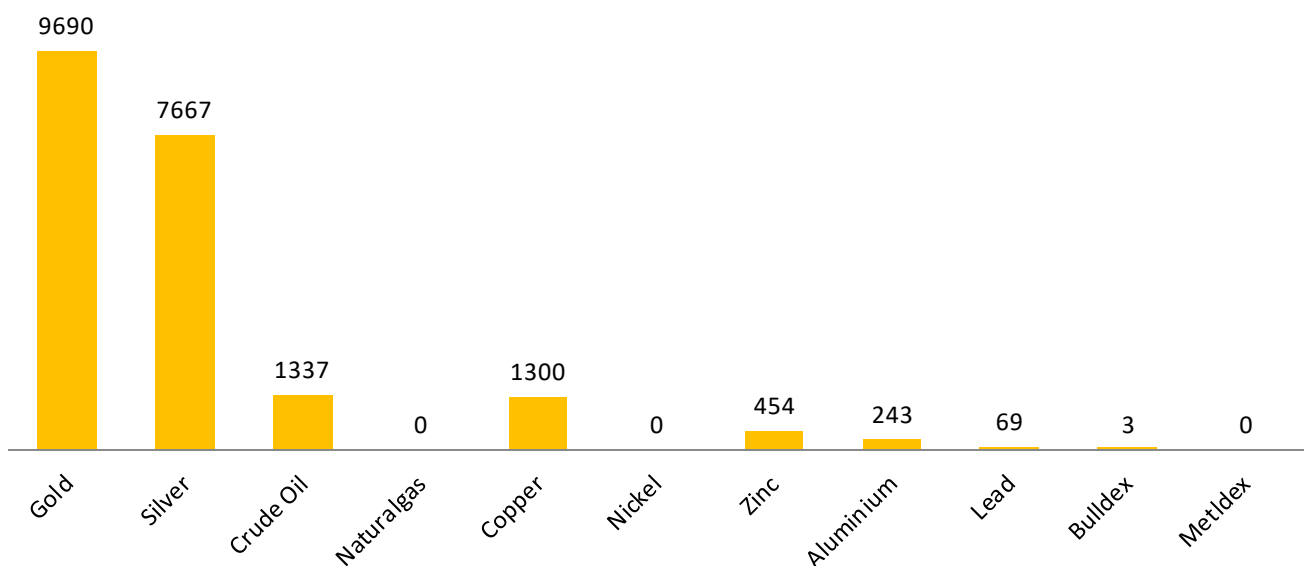
Gold Turnover 9690 Crores



Silver Turnover 7667 Crores



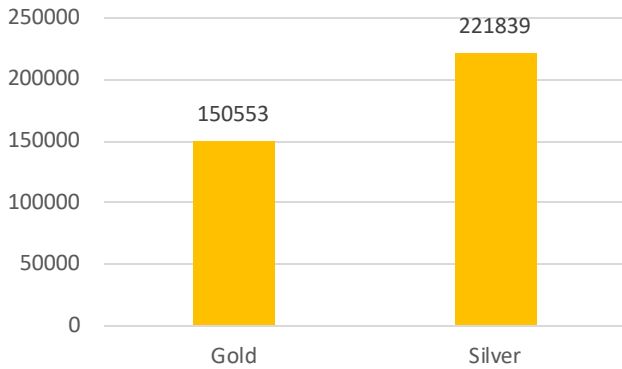
MCX Commodity Wise Turnover



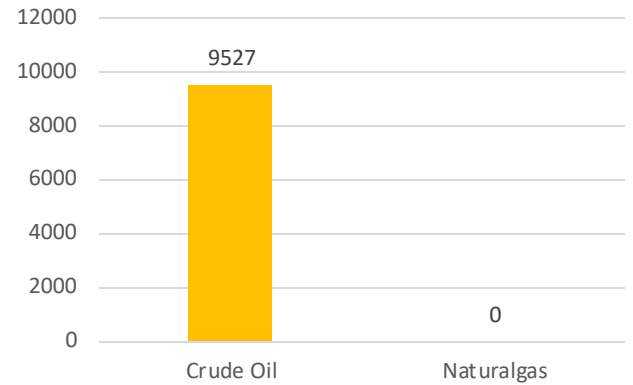


Open Interest (Lots)

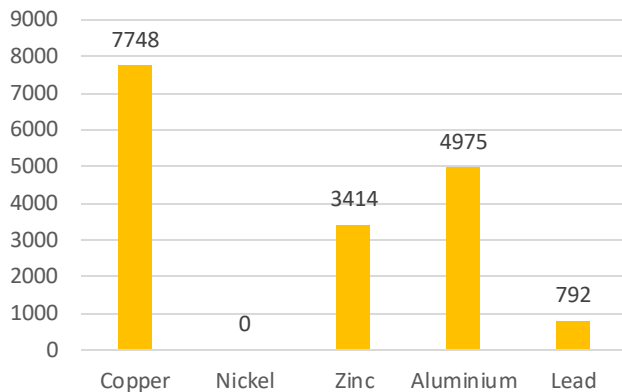
Bullions



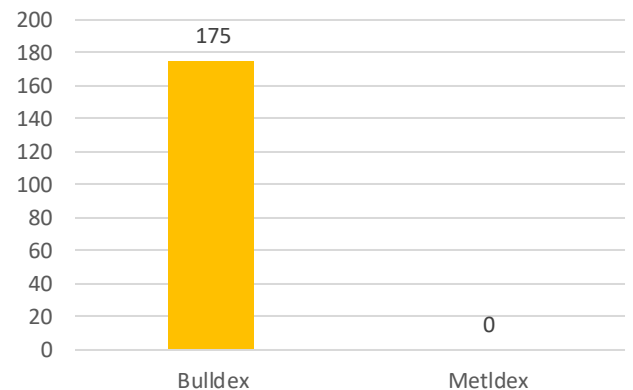
Energy



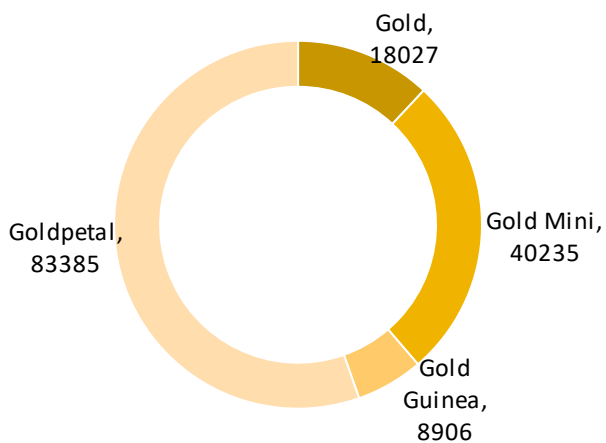
Base Metals



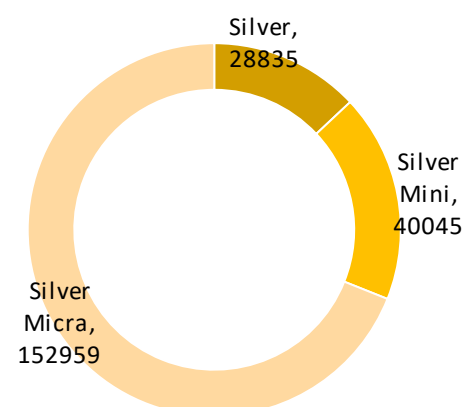
Indices



Gold Open Interest 150553



Silver Open Interest 221839





Key levels for MCX

MCX Support and Resistance

Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	04-Apr-25	83434	83939	84392	84897	85350
GOLD MINI	05-Mar-25	82950	83403	83824	84277	84698
GOLDGUINEA	28-Feb-25	67083	67327	67607	67851	68131
GOLD PETAL	28-Feb-25	8268	8304	8344	8380	8420
SILVER	05-Mar-25	93939	94763	95277	96101	96615
SILVER MINI	28-Feb-25	93815	94594	95095	95874	96375
SILVER MICRA	28-Feb-25	93801	94581	95081	95861	96361
ALUMINIUM	28-Feb-25	253.6	254.8	256.0	257.2	258.4
COPPER	28-Feb-25	846.1	850.4	855.2	859.5	864.3
LEAD	28-Feb-25	179.8	180.2	180.8	181.2	181.7
NICKEL	28-Feb-25	460	919	460	919	460
ZINC	28-Feb-25	266.5	267.9	269.5	271.0	272.6
CRUDEOIL	19-Feb-25	6131	6171	6239	6279	6347
NATURALGAS	25-Feb-25	285.6	290.7	294.6	299.7	303.6
MCXBULLDEX	24-Feb-25	19980	20072	20177	20269	20374
MCXMETLDEX	21-Feb-25	5958	11915	5958	11915	5958
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	28-Feb-25	910	913	916	919	922
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 10/02/2025

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
China	CNY	Tentative	New Loans	-	-	-	Medium

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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