

**Gold loses ground below \$2,700 amid firmer US Dollar**

Gold price trades with mild losses near \$2,690 on the stronger US Dollar broadly during the early Asian session on Monday. However, the safe-haven demand due to uncertainty surrounding the President-elect Donald Trump administration's policies might help limit the Gold's losses. The stronger-than-expected US employment data on Friday reinforced expectations that the US Federal Reserve (Fed) might not cut interest rates as aggressively this year. This, in turn, weighs on the non-yielding asset. Traders expect the Fed to cut interest rates by just 30 basis points (bps) over the course of this year, compared with cuts worth about 45 bps before the NFP report.

Oil jumps on expectations new US sanctions to cut Russian supply

Oil prices extended gains for a third session on Monday, with Brent rising above \$81 a barrel to its highest in more than four months, as wider U.S. sanctions are expected to affect Russian crude exports to top buyers China and India. Brent and WTI have risen by more than 6% since Jan. 8 and both contracts surged after the U.S. Treasury imposed wider sanctions on Russian oil on Friday. The new sanctions included producers Gazprom Neft and Surgutneftegas, as well as 183 vessels that have shipped Russian oil, targeting the revenue Moscow has used to fund its war with Ukraine. Russian oil exports will be hurt severely by the new sanctions, pushing China and India, the world's top and third largest oil importers respectively, to source more crude from the Middle East, Africa and the Americas, which will boost prices and shipping costs.

CME copper hits two-month highs, focus on US import tariffs

Copper prices on COMEX soared to two-month highs on Thursday as the market attempted to discount the potential for hefty tariffs on US imports after US President-elect Donald Trump takes office later this month. Climbing copper prices on COMEX have widened the premium against the copper contract on the London Metal Exchange (LME) to around \$400 a ton from near zero at the start of 2025. Worries about US import tariffs, particularly the threat of a 60% levy on Chinese shipments, the possibility of trade wars and the damage to global trade and growth had initially sent copper on both exchanges lower.

Rupee hits 86 against US dollar, settles 14 paise lower

The rupee declined 14 paise and touched the crucial 86.00-mark (provisional) for the first time against the US dollar on Friday as it failed to resist pressure from a stronger American currency and huge outflow of foreign funds. Surging crude oil prices overseas and negative sentiment in domestic equity markets also weighed down the Indian currency. Also, dollar strengthened on increased demand amid the anticipation of restrictive trade measures by the new US administration after Donald Trump takes over as president on January 20.

MCX			
Gold	78423	319	0.41%
Silver	92506	795	0.87%
Aluminium	245.05	2.65	1.09%
Copper	826.00	1.00	0.12%
Lead	178.05	1.65	0.94%
Nickel	1341.50	5.00	0.37%
Zinc	273.05	1.50	0.55%
Crude Oil	6576	204.00	3.20%
Naturalgas	342.70	16.70	5.12%
Bulldex	19143	127	0.67%
Metldex	17543	89	0.51%

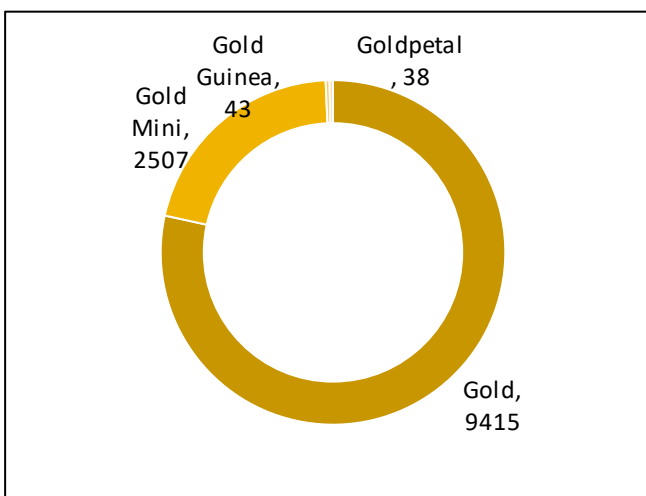
Major Indices			
Dow Jones	41,938.00	-696	-1.63%
Nasdaq	20,920.00	-96	-0.46%
DAX	20,214.00	-102	-0.50%
CAC	7,431.00	-59	-0.79%
FTSE	8,248.00	-71	-0.86%
Nifty	23,220.00	-209	-0.90%
Sensex	76,775.00	-613	-0.83%
Dollar index	109.7	0.208	0.19%
US 10Y Treasury	4.765	-0.009	-0.19%



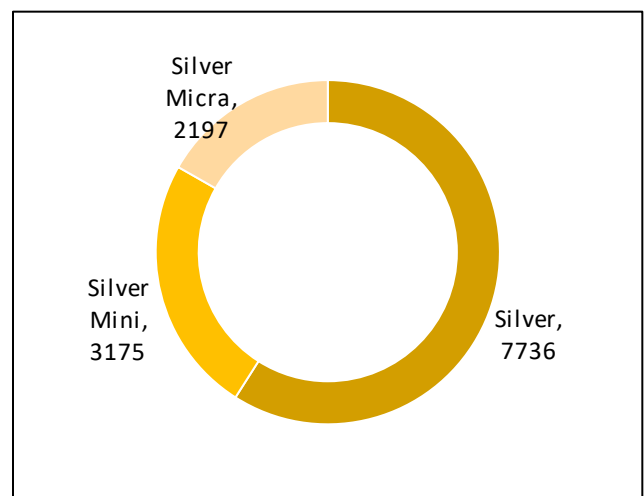
Daily Turnover in Crores

MCX	
Futures	24006
Options	107686

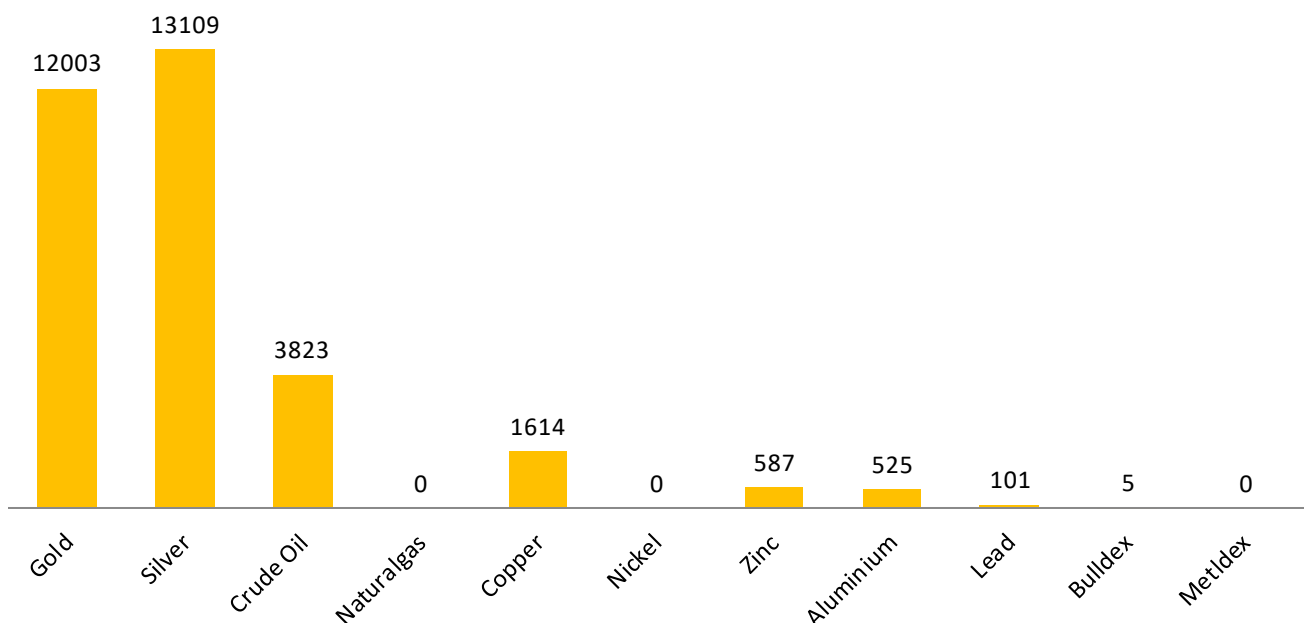
Gold Turnover 12003 Crores



Silver Turnover 13109 Crores



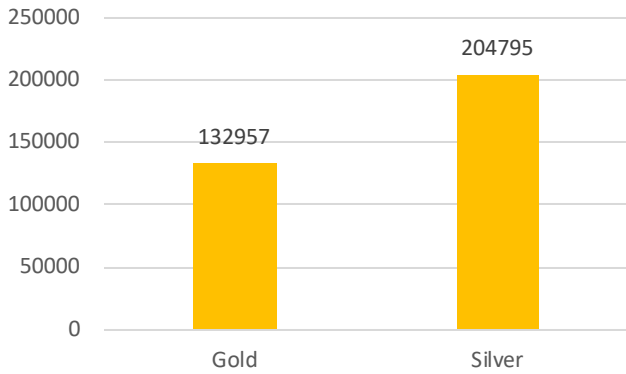
MCX Commodity Wise Turnover



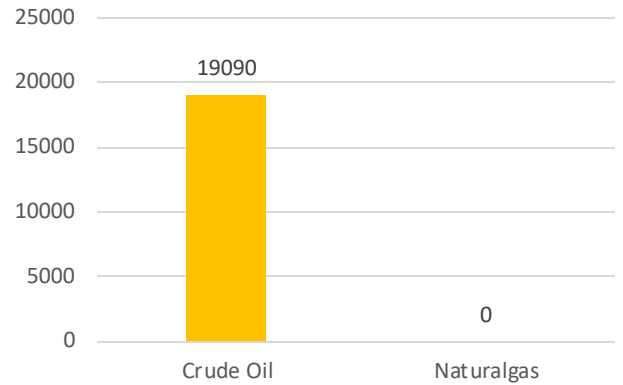


Open Interest (Lots)

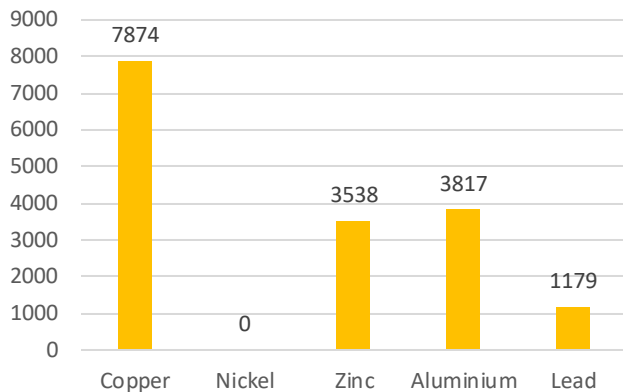
Bullions



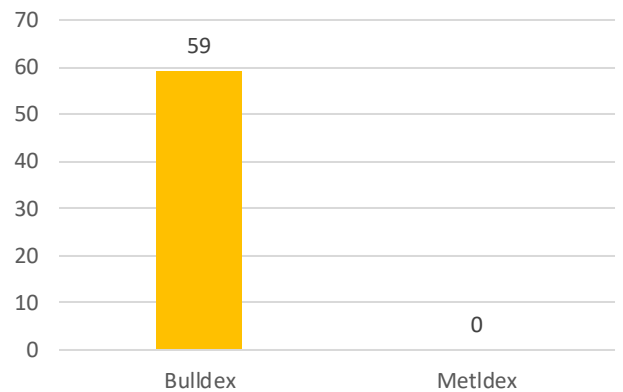
Energy



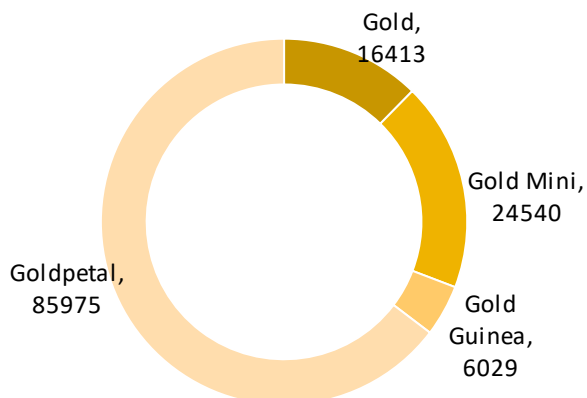
Base Metals



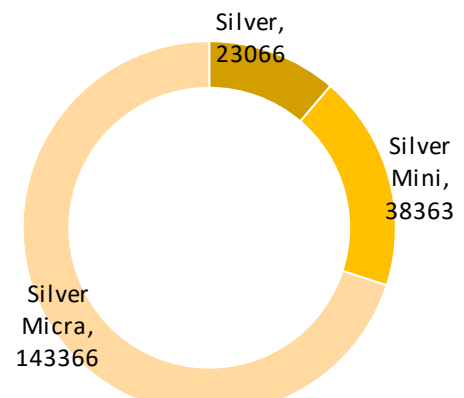
Indices



Gold Open Interest 132957



Silver Open Interest 204795





Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	05-Feb-25	77700	78061	78428	78789	79156
GOLD MINI	05-Feb-25	77671	78035	78381	78745	79091
GOLDGUINEA	31-Jan-25	62664	62970	63212	63518	63760
GOLD PETAL	31-Jan-25	7725	7759	7786	7820	7847
SILVER	05-Mar-25	89592	91049	92346	93803	95100
SILVER MINI	28-Feb-25	89727	91109	92315	93697	94903
SILVER MICRA	28-Feb-25	89695	91087	92292	93684	94889
ALUMINIUM	31-Jan-25	241.7	243.4	244.7	246.3	247.6
COPPER	31-Jan-25	820.0	823.0	826.4	829.4	832.8
LEAD	31-Jan-25	176.4	177.2	177.8	178.6	179.2
NICKEL	31-Jan-25	447	894	447	894	447
ZINC	31-Jan-25	270.0	271.5	273.2	274.8	276.5
CRUDEOIL	17-Jan-25	6203	6390	6549	6736	6895
NATURALGAS	28-Jan-25	309.0	325.9	336.1	353.0	363.2
MCXBULLDEX	27-Jan-25	18906	19024	19127	19245	19348
MCXMETLDEX	24-Jan-25	5848	11695	5848	11695	5848
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	31-Jan-25	938	941	945	949	953
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 13/01/2025

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.

Gold Futures · 1W · MCX INR dag O77,317 H77,352 L77,000 C77,042 -275 (-0.36%)

77,035
SELL

77,046
BUY

Vol 1.14K





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