

**Gold prices edge higher as Trump tariffs, Russia caution buoy havens**

Gold prices rose slightly in Asian trade on Monday, extending recent gains as caution over more trade tariffs from U.S. President Donald Trump boosted appetite for safe havens. Haven demand was also buoyed by reports that Trump planned to send offensive weapons to Ukraine, potentially escalating a conflict with Russia. Gold extended its gains from last week after Trump over the weekend announced a 30% tariff on Mexico and the European Union, the latest in a salvo of tariffs announced over the past week. Trump's tariffs will become effective from August 1, leaving major economies limited time to hash out more trade deals with Washington. Trump indicated that he will not extend the August 1 deadline. The U.S. president had over the past week announced tariffs against several other major economies, including 25% duties on both Japan and South Korea, 50% tariffs on Brazil, and a 50% tariff on copper imports.

Oil edges up, investors eye Trump statement on Russia

Oil prices nudged higher on Monday, adding to gains of more than 2% from Friday, as investors eyed further U.S. sanctions on Russia that may affect global supplies, but a ramp-up in Saudi output and ongoing tariff uncertainty limited gains. U.S. President Donald Trump said on Sunday that he will send Patriot air defence missiles to Ukraine. He is due to make a "major statement" on Russia on Monday. Trump has expressed frustration with Russian President Vladimir Putin due to the lack of progress in ending the war in Ukraine and Russia's intensifying bombardment of Ukrainian cities.

Trump's Tariffs Blow Up the Copper Market

President Trump likes tariffs for their own sake, and the latest evidence is his bewildering decision to slap a 50% tax on copper imports. How this will help the U.S. economy is a mystery, even as it has sent the copper market into turmoil, with chaotic results for American manufacturers that use the vital metal. Copper prices are typically an economic benchmark because the metal is widely used in construction and industrial manufacturing. But prices this year have been rising despite slowing economic growth. Mr. Trump's February order for a Section 232 national-security investigation into copper imports prompted businesses and traders to stockpile inventory.

Rupee declines 17 paise to 85.97 against US dollar in early trade

The rupee fell 17 paise to 85.97 against the US dollar in early trade on Monday amid a strengthening greenback and FII outflows. Uncertainties over US trade tariffs further pressured the rupee, according to forex experts. At the interbank foreign exchange, the local unit opened 85.96 against the US dollar before slipping to 85.97, down 17 paise from its previous close. The rupee had closed at 85.80 against the US dollar on Friday. Further, the latest Reserve Bank of India data released on Friday showed India's forex reserves dropping \$3.049 billion to \$699.736 billion in the week ended July 4.

MCX			
Gold	97818	1127	1.17%
Silver	113001	3878	3.55%
Aluminium	249.75	0.00	0.00%
Copper	883.55	-2.25	-0.25%
Lead	180.00	-0.50	-0.28%
Nickel	1322.50	-2.50	-0.19%
Zinc	258.60	-2.20	-0.84%
Crude Oil	5881	163.00	2.85%
Naturalgas	285.90	0.40	0.14%
Bulldex	23000	390	1.72%
MetIdx	17304	-75	-0.43%

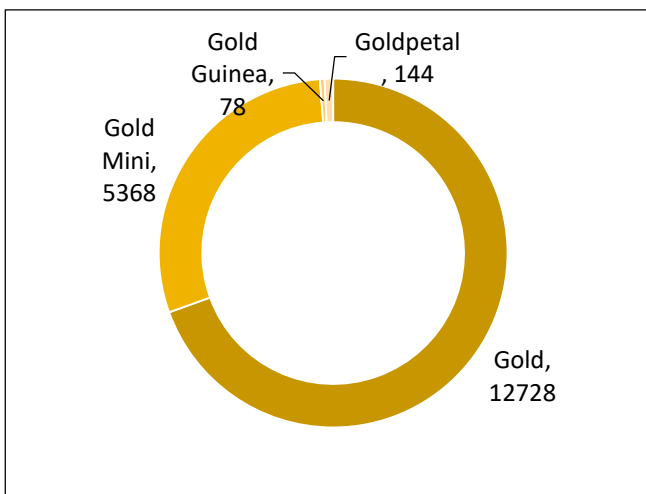
Major Indices			
Dow Jones	44,371.00	-279	-0.63%
Nasdaq	22,852.00	-106	-0.47%
DAX	24,255.00	-201	-0.82%
CAC	7,829.00	-72	-0.92%
FTSE	8,941.00	-34	-0.34%
Nifty	25,046.00	-106	-0.40%
Sensex	82,190.00	-310	-0.37%
Dollar index	97.68	0.158	0.17%
US 10Y Treasury	4.427	0.002	0.05%



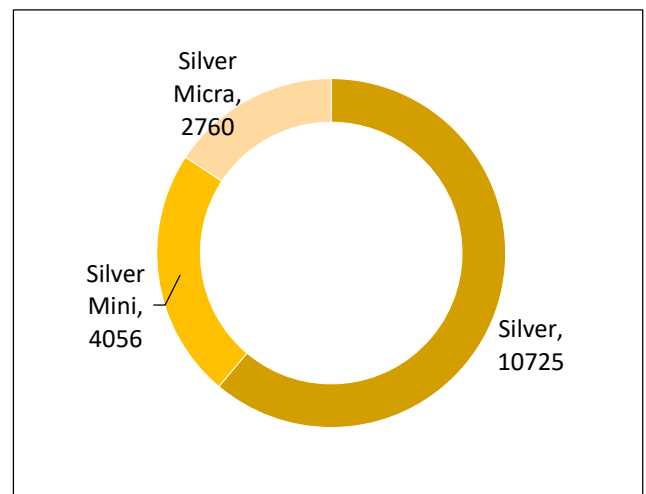
Daily Turnover in Crores

MCX	
Futures	26932
Options	190417

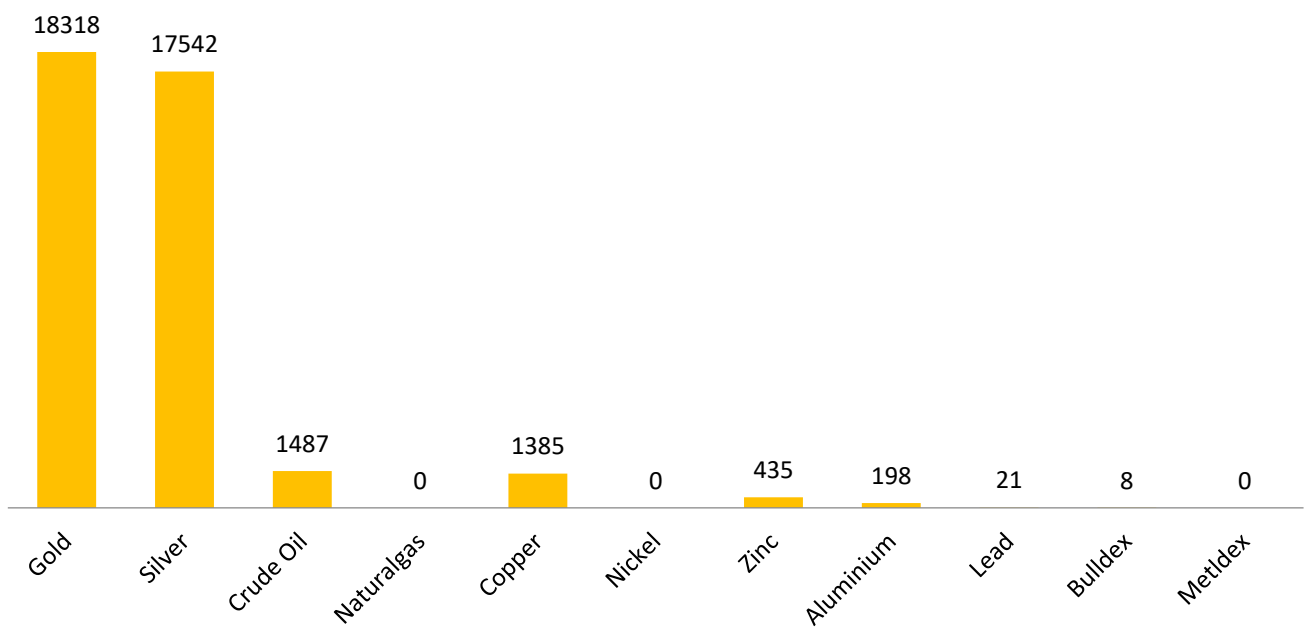
Gold Turnover 18318 Crores



Silver Turnover 17542 Crores



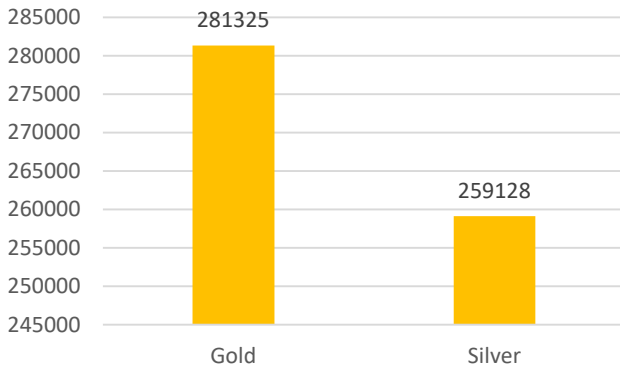
MCX Commodity Wise Turnover



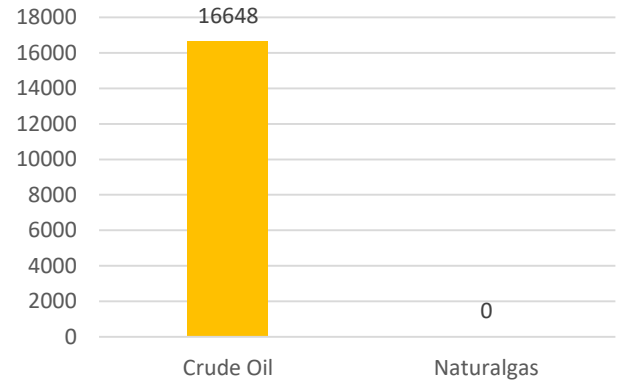


Open Interest (Lots)

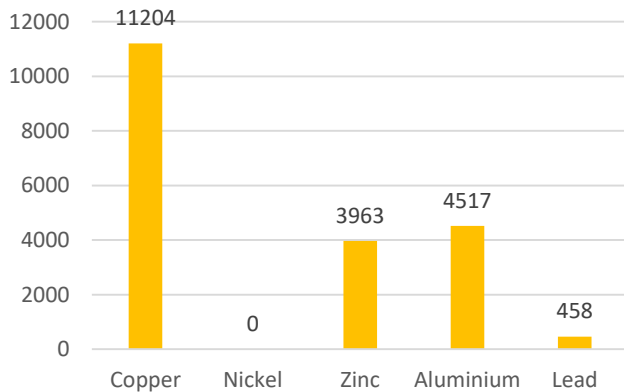
Bullions



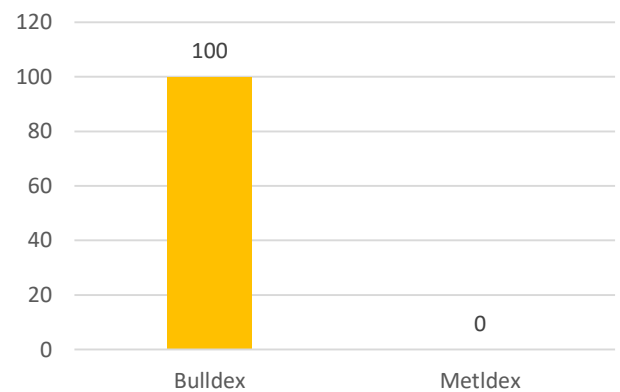
Energy



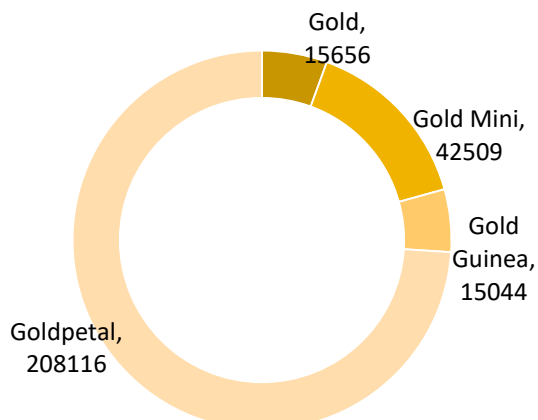
Base Metals



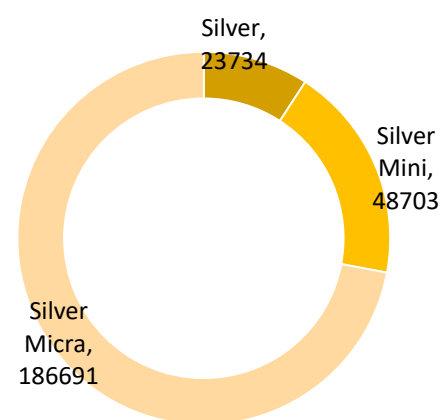
Indices



Gold Open Interest 281325



Silver Open Interest 259128





Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	5-Aug-25	96757	97287	97682	98212	98607
GOLD MINI	5-Aug-25	96508	97134	97563	98189	98618
GOLDGUINEA	31-Jul-25	77802	78154	78412	78764	79022
GOLD PETAL	31-Jul-25	9776	9816	9848	9888	9920
SILVER	5-Sep-25	108037	110519	111815	114297	#####
SILVER MINI	29-Aug-25	108338	110516	111679	113857	#####
SILVER MICRA	29-Aug-25	107638	110164	111526	114052	#####
ALUMINIUM	31-Jul-25	247.8	248.8	249.4	250.4	251.0
COPPER	31-Jul-25	876.4	880.0	883.6	887.2	890.9
LEAD	31-Jul-25	179.5	179.7	180.2	180.4	180.9
NICKEL	31-Jul-25	441	882	441	882	441
ZINC	31-Jul-25	255.7	257.1	259.6	261.0	263.5
CRUDEOIL	21-Jul-25	5656	5768	5829	5941	6002
NATURALGAS	28-Jul-25	278.9	282.4	287.9	291.4	296.9
MCXBUILLDEX	25-Jul-25	22662	22831	22926	23095	23190
MCXMETLDEX	24-Jul-25	5768	11536	5768	11536	5768
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	31-Jul-25	902	904	906	908	910
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 14/07/2025

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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