

**Gold attracts some sellers below \$2,700, eyes on Trump's inauguration**

Gold price extends its decline to near \$2,695 during the early Asian session on Monday. The stronger US Dollar broadly ahead of President-elect Donald Trump's inauguration exerts some selling pressure on the yellow metal. Additionally, the persistent geopolitical tensions in the Middle East and the ongoing Russia-Ukraine conflicts could boost the safe-haven flows, benefiting the Gold price. The Guardian reported that the Russian military took control of two more settlements in eastern Ukraine's Donetsk region on Saturday, the latest in a series of gains it has reported in its steady advance westward.

**Oil prices little changed; markets await Trump move on Russian export curbs**

Oil prices were little changed on Monday as expectations of U.S. President-elect Donald Trump relaxing curbs on Russia's energy sector in exchange for a deal to end the Ukraine war offset concern of supply disruption from harsher sanctions. Both contracts gained more than 1% in their fourth successive weekly ascent after the Biden administration sanctioned more than 100 tankers and two Russian oil producers. That led to a scramble by top buyers China and India for prompt oil cargo and a rush for ship supply as dealers of Russian and Iranian oil sought unsanctioned tankers to ferry their load. Trump has promised to help end the Russia-Ukraine war quickly, which could involve relaxing some curbs to enable an accord.

**Copper Dropped As Shanghai Warehouse Copper Stocks Up 12.9%**

Copper prices fell as inventories monitored by the Shanghai Futures Exchange rose 12.9% from last week, indicating weaker demand. Concerns over China's economic outlook added to the pressure, with muted purchasing levels by Chinese manufacturers extending into 2024. While China's economy grew by 5% in 2023, the growth remained unbalanced, driven by industry and exports, leaving uncertainties for 2025 amid potential U.S. tariffs. On a brighter note, China's industrial output and imports of unwrought copper rose significantly in December. Imports surged by 17.8% year-on-year to 559,000 metric tons, signaling restocking by refiners amid increased orders.

**Rupee rises 14 paise to 86.46 against US dollar in early trade**

Rupee appreciated 14 paise to 86.46 against the US dollar in morning trade on Monday, tracking a positive trend in domestic equities and Asian currencies. At the interbank foreign exchange, the rupee opened at 86.48 and touched 86.46 against the greenback, registering a gain of 14 paise over its previous close. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading lower by 0.22 per cent at 109.10. The overall strength of the American currency and elevated crude oil prices are likely to strain India's trade balance, creating challenges for sustained rupee appreciation.

MCX			
Gold	79226	516	0.66%
Silver	92803	-53	-0.06%
Aluminium	252.55	2.75	1.10%
Copper	837.65	5.40	0.65%
Lead	177.80	1.15	0.65%
Nickel	1377.20	6.40	0.47%
Zinc	274.10	1.00	0.37%
Crude Oil	6833	-66.00	-0.96%
Natural gas	356.30	7.60	2.18%
Bullindex	19274	126	0.66%
Metldex	17764	111	0.63%

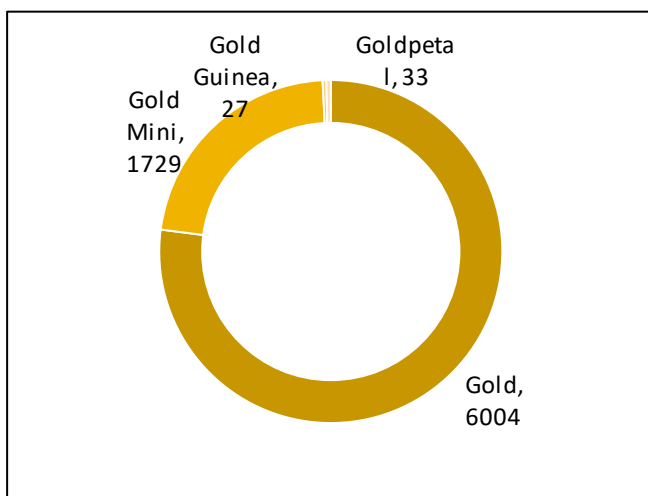
Major Indices			
Dow Jones	43,487.00	334	0.78%
Nasdaq	21,564.00	-30	-0.14%
DAX	20,903.00	248	1.20%
CAC	7,709.00	75	0.98%
FTSE	8,505.00	113	1.35%
Nifty	23,261.00	57	0.25%
Sensex	76,845.00	228	0.30%
Dollar index	108.95	-0.253	-0.23%
US 10Y Treasury	4.623	0.012	0.26%



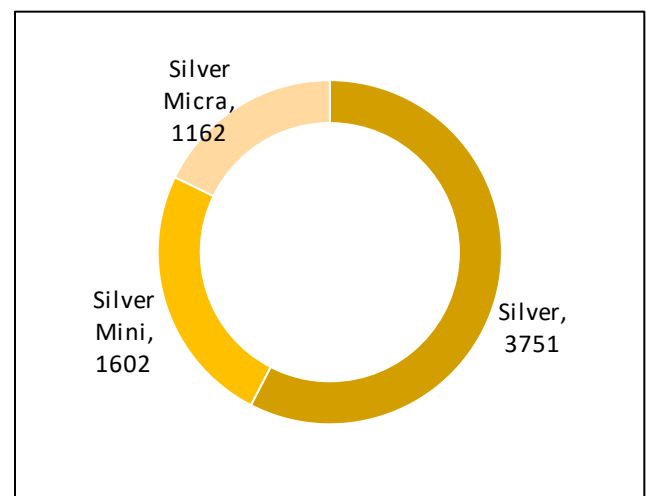
## Daily Turnover in Crores

MCX	
Futures	25115
Options	104400

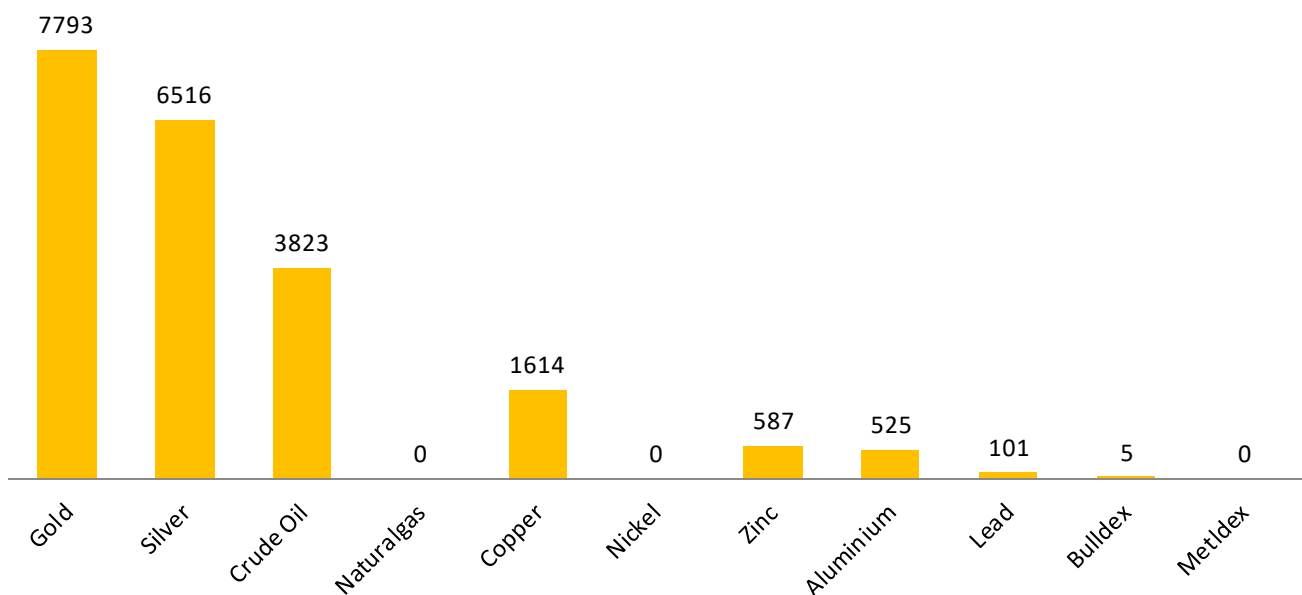
Gold Turnover 7793 Crores



Silver Turnover 6516 Crores



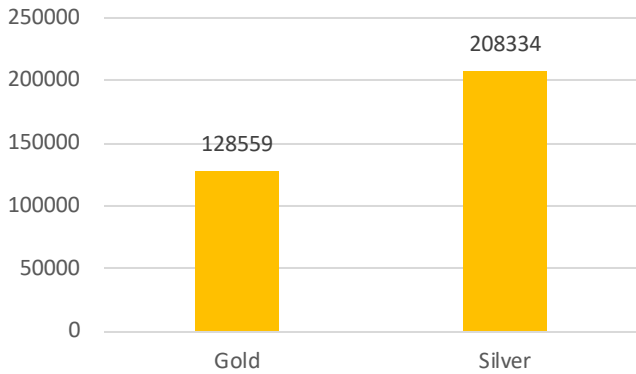
### MCX Commodity Wise Turnover



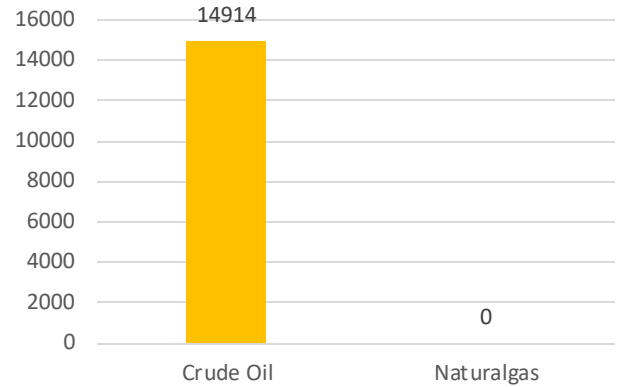


## Open Interest (Lots)

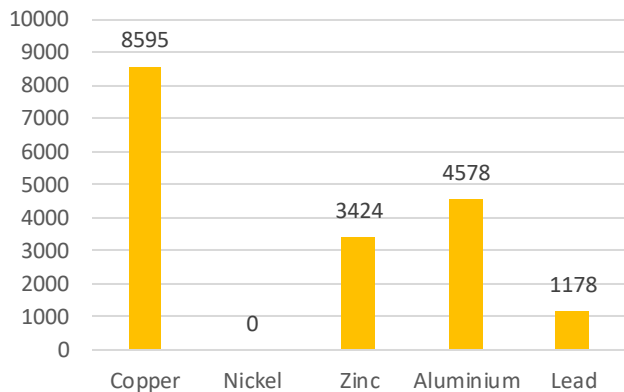
### Bullions



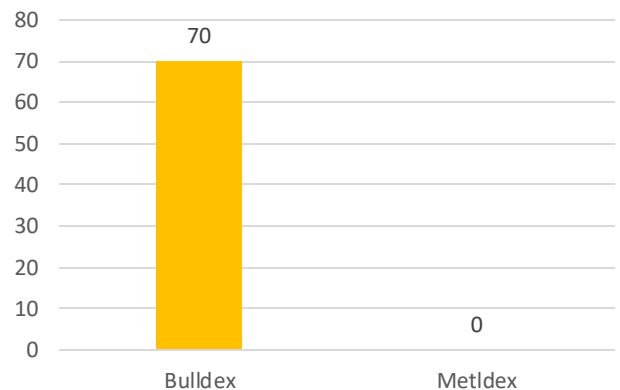
### Energy



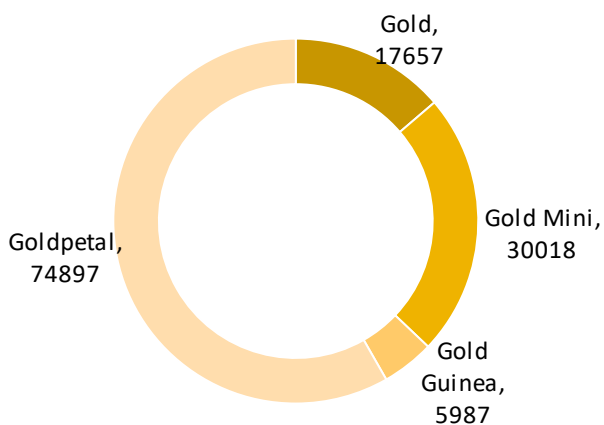
### Base Metals



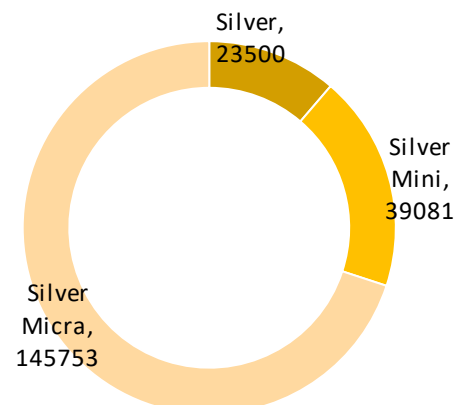
### Indices



### Gold Open Interest 128559



### Silver Open Interest 208334





# Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	05-Feb-25	78495	78861	79065	79431	79635
GOLD MINI	05-Feb-25	78509	78835	79012	79338	79515
GOLDGUINEA	31-Jan-25	63358	63531	63625	63798	63892
GOLD PETAL	31-Jan-25	7797	7825	7842	7870	7887
SILVER	05-Mar-25	92098	92451	93055	93408	94012
SILVER MINI	28-Feb-25	92118	92438	93010	93330	93902
SILVER MICRA	28-Feb-25	92018	92387	92968	93337	93918
ALUMINIUM	31-Jan-25	246.9	249.7	251.8	254.6	256.6
COPPER	31-Jan-25	826.5	832.1	836.0	841.6	845.5
LEAD	31-Jan-25	175.8	176.8	177.4	178.4	179.0
NICKEL	31-Jan-25	459	918	459	918	459
ZINC	31-Jan-25	270.8	272.5	273.6	275.2	276.3
CRUDEOIL	17-Jan-25	6635	6734	6846	6945	7057
NATURALGAS	28-Jan-25	341.2	348.8	355.3	362.9	369.4
MCXBULLDEX	27-Jan-25	19167	19220	19257	19310	19347
MCXMETLDEX	24-Jan-25	5921	11843	5921	11843	5921
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	31-Jan-25	922	923	925	926	928
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 · 1D · MCX 078,882 H79,010 L78,855 C78,979 -44 (-0.06%)

78,985  
SELL

78,994  
BUY

Vol 524



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