

# Braveheart's Best Commodities

August 04, 2025

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## Gold – Bulls reclaim control

**Weekly close: \$3,362.84**

- Gold fell in the first half of the week extending previous losses. It opened at \$3,317.37 and touched a low of \$3,268.10. However, it bounced back sharply in the latter half of the week and touched a high of \$3,363.40 towards the end of the week. Gold breached the descending trendline and closed above the 40-day EMA, indicating bullishness in the short term.
- We expect gold to trade with a positive bias in the medium term. It may find initial resistance at \$3,440 and strong resistance at all time high at \$3,500. Support can be seen at \$3,290 and strong support at \$3,247. A break below the same may lead to a trend reversal. The price indicator is bullish.



<b>View</b>	BULLISH
<b>Reversal</b>	\$ 3,247
<b>Supports</b>	\$3,290 / \$3,247
<b>Resistances</b>	\$3,440 / \$3, 500
<b>Target</b>	3,500

## Silver – Breaks the trendline

**Weekly close: \$37.028**

- Silver fell from 14-year high last week. It opened \$37.978 and touched a high of \$38.327 at the beginning of the week. However, prices declined sharply from higher levels on extended profit-taking and touched a low of \$36.203 towards the end of the week. Silver closed the week marginally lower 2.97% week on week at \$37.028 versus 38. 38.163 in the previous week. it broke and closed below the 20-day EMA. The momentum indicator MACD is showing negative divergence, which indicates the short-term trend is bearish.
- We expect silver to trade with a negative bias this week. Initial support may be seen at \$35.93 and strong support at \$34.86. Resistance may be seen at \$38.33 and strong resistance at the previous swing high at \$39.53.

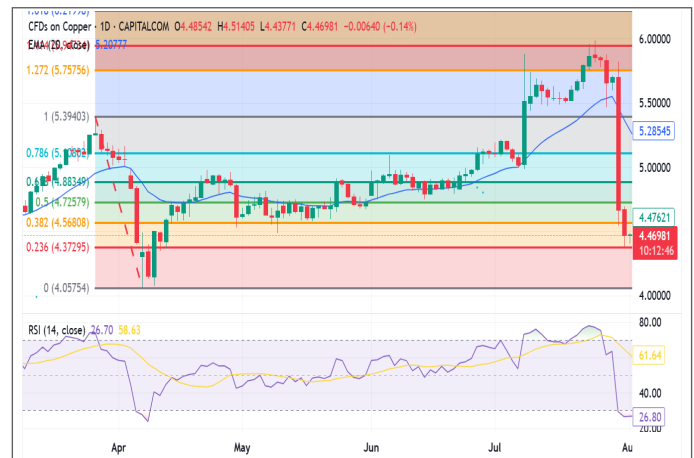


<b>View</b>	BEARISH
<b>Reversal</b>	\$39.53
<b>Supports</b>	\$35.93 / \$34.86
<b>Resistances</b>	\$38.33 / \$39.53
<b>Target</b>	\$34.86

## Copper tanks from record highs

**Weekly close: \$4.4698**

- COMEX copper opened at \$5.8296 last week and touched a high of \$5.8775 at the beginning of the week. However, prices tanked sharply during the week and touched a three-and-a-half month low of \$4.3746 in the latter half of the week. Copper closed a whopping 23.28% lower week-on-week at \$4.4698. The momentum indicator RSI is falling, which indicates weakness in the counter.
- We expect copper to trade with a negative bias in the near term. It is expected to find resistance \$4.60, and strong resistance at \$4.80. Support can be seen at \$4.30 and strong support at \$4.07. The price indicator is bearish.



View	BEARISH
Reversal	\$4.80
Supports	\$4.30 / \$4.07
Resistances	\$4.60 / \$4.80
Target	\$4.07

## Crude Oil – Unable to sustain at tops

**Weekly close: \$67.25**

- Crude oil recovered from lower levels last week. it opened the week at \$66.15 and touched a low of \$65 at the beginning of the week. However, prices failed to break the previous week's lows and bounced back from lower levels on short coverings, touching a high of \$70.51. Prices failed to hold on the gains and fell again from higher levels towards the end of the week and closed 3.37% higher week on week at \$67.25. It is trading finding support at the 20-day EMA and the momentum indicator RSI is moving southwards, which indicates weakness in the counter.
- We expect crude oil to trade with a negative bias in the medium term. It may find initial resistance at \$68.80 and strong resistance at \$70.50. Support is seen at \$65.45 and strong support at \$64. The trend remains bearish.



View	BEARISH
Reversal	\$70.50
Supports	\$65.45 / \$64
Resistances	\$68.80 / \$70.50
Target	\$64

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