Braveheart's Best Commodities

June 23, 2025

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Gold – In profit booking mode

Weekly close: \$3,368.62

- Gold prices rose early last week and breached the previous week's high, touching \$3,452.19. However, prices corrected from higher levels on profit booking and fell during the latter half of the week, touching a low of \$3,340 and closed 1.87% lower week on week at \$3,368.62. It found strong support at the 20-day EMA and closed above the same.
- We expect gold to trade with a positive bias in the medium term. It may find initial resistance near the previous week's high at \$3452 and strong resistance at all time high at \$3,500. Support can be seen at \$3,310 and strong support at \$3,215. The price indicator is bullish.

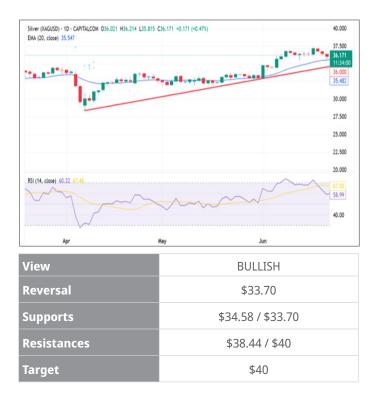


View	BULLISH
Reversal	\$3,215
Supports	\$3,310 / \$3,215
Resistances	\$3,452 / \$3,500
Target	\$3,605

Silver – Near 13-year highs

Weekly close: \$36

- Silver opened higher last week and touched a fresh 13-year high of \$37.306. However, prices corrected from higher levels in the second half of the week at traders booked profits at higher levels. Silver found strong support at the 20-day EMA and tried to bounce back from the same towards the end of the week. On a weekly basis, silver touched a low of \$35.501 and closed 0.82% lower week-on-week at \$36.
- We expect the white metal (silver) to bounce back from lower levels and trade with a positive bias in the medium term. Initial resistance may be seen at \$38.44 (161.8% extension) and strong resistance at \$40. Silver many find support at \$34.58 and strong support at \$33.70.



Copper Consolidating at higher levels- (Bullish)

Weekly close: \$4.8767

- Copper consolidated at higher levels but with a slight positive bias. It touched a low of \$4.77 at the beginning of the week and rose during the week. Copper touched a high of \$4.97towards the end of the week and closed 1.79% higher week on week at \$4.87. It found strong support at the nine-day EMA and 20-day EMA and managed to close above the same. The momentum indicator RSI is rising, which may show strength in the counter.
- We expect copper to trade with a positive bias in the medium term. It is expected to find resistance at previous high at \$5.09, and strong resistance at the previous swing high of \$5.3950. Support can be seen at the 20-day EMA at \$4.71 and strong support at \$4.5680. The price indicator is bullish.



Crude oil – At a six-month high (Bullish)

Weekly close: \$73.96

- Crude oil rose opened the week in the red losing the previous week's gains and touched a low of \$67.88. However, prices bounced back from lower levels in the second half of the week and touched a high of \$75.70 and is trading above the trendline breakout. Crude oil closed 1.44% higher week on week at \$73.96. It is also trading comfortably above the 20-day EMA. The momentum indicator RSI is rising which shows that the short term trend is positive. However, it is in the overbought zone.
- We expect crude oil to trade with a positive bias in the medium term. It may find initial resistance at \$77.57 (June highs) and strong resistance at the previous swing high at \$80.75. Support is seen at \$69.50 and strong support at the 20-day EMA at \$68.55. The trend remains bullish.



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