

Commodity Market Update – 9th Apr 2026

Gold turns bullish | Crude prices are likely to trade lower



Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bearish**

Key Levels: **8400- 8600** (Support) and **9100-9300** (Resistance)



Fundamentally, Oil prices rose as investors feared Middle East supplies may not fully resume, with doubts over a U.S.–Iran ceasefire and continued restrictions in the Strait of Hormuz.

Gold

Intraday Trend: **Bullish**

Key Levels: **141000 - 146000** (Support) and **157000 - 163000** (Resistance)



Fundamentally, Gold prices were steady as investors remained cautious, awaiting clearer signals on U.S.–Iran ceasefire talks and key U.S. inflation data later in the day.

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Silver turns bullish | Copper prices are likely to trade higher

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Silver

Copper

Intraday Trend: **Bullish**

Key Levels: **224000- 232000** (Support) and **248000- 256000** (Resistance)

Intraday Trend: **Bullish**

Key Levels: **1163 - 1175** (Support) and **1199 – 1211** (Resistance)



Fundamentally, Silver prices pared earlier gains but were still up about 1% at \$73.9 an ounce on Wednesday, supported by a temporary U.S.–Iran ceasefire that included reopening the Strait of Hormuz and suspending U.S. military strikes.



Fundamentally, Copper jumped to a three-week high on Wednesday after U.S. President Donald Trump agreed to a two-week ceasefire with Iran, easing fears of a Middle East-driven global economic slowdown.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Apr	Up	35600	36100	36564	37100	37600
GOLD	Rs/gms	Jun	Up	141000	146000	151776	157000	163000
Gold \$	\$/oz		Up	4540	4650	4736	4850	4960
Silver	Rs/gms	May	Up	224000	232000	239918	248000	256000
Silver \$	Spot		Up	70.00	72.00	73.59	76.00	78.00
Base Metals								
COPPER	MCX	Apr	Up	1163	1175	1187.75	1199	1211
Zinc	MCX	Apr	Up	320	324	328.50	333	338
Lead	MCX	Apr	Up	187	191	195.70	199	203
Aluminium	MCX	Apr	Up	345	349	354.85	359	363
Nickel	MCX	Apr	Up	1450	1560	1627.50	1730	1800
Energy								
ELECDMBL	MCX	Apr	Up	4600	4750	4905	5100	5250
CRUDEOIL	MCX	Apr	Down	8400	8600	8861	9100	9300
Nymex Crude \$	NYMEX		Down	92.00	94	97.76	100.00	102.00
Brent Crude \$	ICE		Down	93.00	95.00	97.55	100.00	102.50
NATURALGAS	MCX	Apr	Down	230	242	254.30	266	278

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