

Commodity Market Update – 04th May 2026



Gold turns higher | Crude prices are likely to trade bearish

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bearish**

Key Levels: **9030- 9340** (Support) and **10010-10270** (Resistance)



Fundamentally, Oil prices may edge lower after U.S. President Donald Trump said the U.S. would work to free ships stranded in the Strait of Hormuz.

Gold

Intraday Trend: **Bullish**

5Key Levels: **149130 - 149980** (Support) and **152510 - 153470** (Resistance)



Fundamentally, Gold prices nudged lower on Monday, weighed down by inflation worries that clouded the U.S. monetary policy outlook, while markets awaited developments in U.S.-Iran peace negotiations.

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Silver turns higher | Copper prices are likely to trade higher

Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

Silver

Intraday Trend: **Bullish**
8Key Levels: **241820- 245780** (Support) and **256100-260070**(Resistance)



Fundamentally, Silver prices may rise after two straight gains as markets assess Trump’s ship-escort plan and signs of progress in U.S.–Iran talks.

Copper

Intraday Trend: **Bullish**
Key Levels: **1254 – 1267** (Support) and **1297 - 1310** (Resistance)



Fundamentally, Copper prices may trade higher after rebounding last session, supported by improving demand signals from China despite Middle East headwinds.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	May	Up	35380	35780	36329	36880	37340
GOLD	Rs/gms	Jun	Up	149130	149980	151352	152510	153470
Gold \$	\$/oz		Up	4596	4629	4661	4694	4726
Silver	Rs/gms	July	Up	241820	245780	250937	256100	260070
Silver \$	Spot		Up	73.80	75.00	76.71	78.30	79.60
Base Metals								
COPPER	MCX	May	Up	1254	1267	1282.20	1297	1310
Zinc	MCX	May	Up	330	336	343.40	350	355
Lead	MCX	May	Up	196	198	199.40	201	202
Aluminium	MCX	May	Up	360	364	368.90	374	377
Nickel	MCX	May	Up	1810	1828	1845	1872	1889
Energy								
ELECDMBL	MCX	May	Down	5120	5190	5275	5360	5450
CRUDEOIL	NSE	May	Down	9030	9340	9665	10010	10270
Nymex Crude \$	NYMEX	Jun	Down	95	99	101.94	106	108
8Brent Crude \$	ICE	May	Down	101	105	108.17	112	115
NATURALGAS	MCX	May	Down	252	258	264.50	271	376

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