

Commodity Market Update – 07th May 2026



Gold turns bullish | Crude prices are likely to trade bearish

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bearish**

Key Levels: 8300- 8700 (Support) and 9400-9900 (Resistance)



Fundamentally, Oil prices may edge lower after rebounding from sharp losses, as investors assess whether hopes for a Middle East peace deal.

Gold

Intraday Trend: **Bullish**

Key Levels: 146000 - 149000 (Support) and 154800 - 157800 (Resistance)



Fundamentally, Gold prices may trade higher after reports the U.S. and Iran near a peace deal, easing inflation worries and expectations of prolonged high rates.

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Silver turns Up | Copper prices are likely to trade Up

Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

Silver

Intraday Trend: **Bullish**
Key Levels: **243000- 248000** (Support) and **259000- 264000**(Resistance)



Fundamentally, Silver prices may trade higher after a 6% jump, as US-Iran deal hopes sent oil prices lower and eased inflation concerns.

Copper

Intraday Trend: **Bullish**
Key Levels: **1280 – 1290** (Support) and **1318 - 1327**(Resistance)



Fundamentally, Copper prices may trade higher after rising above \$6.1 per pound, near record levels, as falling energy costs improved manufacturing demand outlook.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	May	Up	35900	36300	36725	37100	37500
GOLD	Rs/gms	Jun	Up	146000	149500	152132	154800	157800
Gold \$	\$/oz		Up	4510	4620	4715	4830	4950
Silver	Rs/gms	July	Up	243000	248000	253265	259000	264000
Silver \$	Spot		Up	72.80	74.00	78.50	82.00	86.30
Base Metals								
COPPER	MCX	May	Up	1280	1290	1308.20	1318	1327
Zinc	MCX	May	Up	338	342	346.55	350	354
Lead	MCX	May	Up	192	196	200.35	204	208
Aluminium	MCX	May	Up	360	365	369.75	375	380
Nickel	MCX	May	Up	1650	1760	1835.90	1900	1960
Energy								
ELECDMBL	MCX	May	Down	4380	4450	4590	4700	4850
CRUDEOIL	NSE	May	Down	8300	8700	9017	9400	9900
Nymex Crude \$	NYMEX	Jun	Down	90	93	95.61	97	99
Brent Crude \$	ICE	May	Down	97	99	101.75	105	107
NATURALGAS	MCX	May	Down	241	250	258.40	267	278

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