

Commodity Market Update – 08th May 2026



Gold turns bullish | Crude prices are likely to trade bullish

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bullish**

Key Levels: **8770- 9160** (Support) and **10120- 10500** (Resistance)



Fundamentally, U.S. oil futures slid over \$2 after Trump said the plan to reopen the Strait of Hormuz was paused to allow talks on an agreement.

Gold

Intraday Trend: **Bullish**

Key Levels: **147530 - 148380** (Support) and **150910 - 151870** (Resistance)



Fundamentally, Gold prices rose after one-month low as investors weighed fragile Middle East truce and its impact on inflation and 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: **250270- 254190** (Support) and **262890- 2567240** (Resistance)



Fundamentally, Silver rose, recovering earlier losses as Middle East de-escalation eased oil prices and helped reduce inflation concerns.

Copper

Intraday Trend: **Bullish**
Key Levels: **1268 – 1285** (Support) and **1326 - 1345** (Resistance)



Fundamentally, Copper prices rebounded from a three-week low as bargain hunting emerged, while U.S. prices outperformed on tariff speculation.

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Trends, Support & Resistance



Precious Metals

Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	May	Up	35800	36550	37080	37650	38348
GOLD	Rs/gms	Jun	Up	149620	150820	152261	153450	154640
Gold \$	\$/oz		Up	4648	4685	4,729.54	4766	4803
Silver	Rs/gms	July	Up	250570	254190	258540	262890	267240
Silver \$	Spot		Up	77.95	79.07	80.425	81.78	83.13

Base Metals

COPPER	MCX	May	Up	1,268.00	1,285.00	1,304.25	1,326.00	1,345.00
Zinc	MCX	May	Up	339.00	343.00	347.7	354.00	359.00
Lead	MCX	May	Up	198.00	199.00	200.2	201.00	202.00
Aluminium	MCX	May	Up	360.00	363.00	366.95	371.00	374.00
Nickel	MCX	May	Up	1,775.00	1,792.00	1812.2	1,837.00	1,854.00

Energy

ELECDMBL	MCX	May	Up	4140	4260	4717	4490	4580
Crudeoil	NSE	May	Up	8140	8530	8972	9500	9880
Crudeoil	MCX	May	Up	8240	8630	9065	9590	9970
Nymex Crude \$	NYMEX	Jun	Up	81.40	85.20	101.27	107.10	110.00
Brent Crude \$	ICE	Jun	Up	86.10	90.20	95.68	101.20	105.20
NATURALGAS	MCX	May	Up	254	265	1812.2	283	395

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