

# Commodity Market Update – 12<sup>th</sup> 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: **9000- 9200** (Support) and **9600-9800** (Resistance)



Fundamentally, Oil prices rose as fragile U.S.-Iran war talks and Tehran's response to a U.S. proposal exposed deep rifts, keeping supply worries alive.

## Gold

Intraday Trend: **Bullish**

Key Levels: **151500 - 152600** (Support) and **154600 - 155500** (Resistance)



Fundamentally, Gold prices rose as investors awaited a Trump-Xi meeting and monitored Middle East conflict developments.

# Commodity Market Update – 12<sup>th</sup> May 2026



## Silver turns Up | Copper prices are likely to trade Up

Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

### Silver

Intraday Trend: **Bullish**  
Key Levels: **270000- 274000** (Support) and **282000- 286000**(Resistance)



Fundamentally, Silver eased, giving up earlier gains as Middle East geopolitical tensions and disruptions in the Strait of Hormuz lifted oil prices and fuelled inflation worries.

### Copper

Intraday Trend: **Bullish**  
Key Levels: **1350 – 1360** (Support) and **1380 - 1390**(Resistance)



Fundamentally, Copper posted its biggest gain in months as supply worries and hopes of stronger China demand outweighed higher oil prices and mine delay talk.

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## Trends, Support & Resistance



### Precious Metals

Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	May	Up	36300	36900	<b>37469</b>	37900	38400
GOLD	Rs/gms	Jun	Up	151500	152600	<b>153663</b>	154600	155500
Gold \$	\$/oz		Up	4590	4650	<b>4741</b>	4800	4850
Silver	Rs/gms	July	Up	270000	274000	<b>278311</b>	282000	286000
Silver \$	Spot		Up	81.00	83.00	<b>86.90</b>	89.00	91.00

### Base Metals

COPPER	MCX	May	Up	1250	1360	<b>1369.05</b>	1380	1390
Zinc	MCX	May	Up	347	351	<b>355.85</b>	359	364
Lead	MCX	May	Up	192	196	<b>203.00</b>	207	212
Aluminium	MCX	May	Up	368	371	<b>375.75</b>	379	384
Nickel	MCX	May	Up	1710	1770	<b>1832.80</b>	1900	1960

### Energy

ELECDMBL	MCX	May	Up	4380	4450	<b>4586</b>	4700	4850
CRUDEOIL	NSE	May	Up	9000	9200	<b>9376</b>	9600	9800
Nymex Crude \$	NYMEX	Jun	Up	95	97	<b>99.07</b>	102	104
Brent Crude \$	ICE	May	Up	101	103	<b>105.17</b>	107	109
NATURALGAS	MCX	May	Up	241	250	<b>261.00</b>	267	278
Crudeoil NSE CMD	NSECMD	MAY	Up	9000	9200	<b>9377</b>	9600	9800

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Prathamesh Mallya	DVP Research - Commodities	<a href="mailto:Prathamesh.Mallya@angelone.in">Prathamesh.Mallya@angelone.in</a>
Manish Kumar Pargi	Sr. Analyst – Technical & Derivatives	<a href="mailto:Manishkumar.Pargi@angelone.in">Manishkumar.Pargi@angelone.in</a>
Tejas Anil Shigrekar	Sr. Analyst – Technical & Derivatives	<a href="mailto:Tejas.Shigrekar@angelone.in">Tejas.Shigrekar@angelone.in</a>

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