

Commodity Market Update – 21st May 2026

Gold turns bearish | Crude prices are likely to trade bearish



Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bearish**

Key Levels: 8900- 9200 (Support) and 9650-9800 (Resistance)



Fundamentally, Oil fell 4% as Trump signaled Iran deal progress, but uncertainty persists amid ongoing Middle East supply disruption concerns and cautious investors.

Gold

Intraday Trend: **Bearish**

Key Levels: 152000 - 156000 (Support) and 164000 - 168000 (Resistance)



Fundamentally, Gold rose as Iran conflict hopes eased oil prices, reducing inflation concerns and pulling U.S. Treasury yields back from recent highs

Commodity Market Update – 21th May 2026

Silver turns bearish | Copper prices are likely to trade higher



Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

Silver

Intraday Trend: **Bearish**
Key Levels: **262000- 268000** (Support) and **280000- 286000**(Resistance)



Fundamentally, Silver stayed below \$75 after a sharp drop, as rising U.S.-Iran tensions boosted inflation fears and kept pressure from expected higher interest rates.

Copper

Intraday Trend: **Bullish**
Key Levels: **1328 – 1340** (Support) and **1364 - 1375**(Resistance)



Fundamentally, Copper rebounded on hopes Iran tensions may ease and after Chile cut output outlook, while nickel gained on concerns over Indonesian supply constraints.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	May	Down	37800	38300	38740	39300	39700
GOLD	Rs/gms	Jun	Down	152000	156000	160006	164000	168000
Gold \$	\$/oz		Down	4390	4450	4549	4650	4760
Silver	Rs/gms	July	Down	262000	268000	274265	280000	286000
Silver \$	Spot		Down	72.00	74.00	76.52	78.00	80.00
Base Metals								
COPPER	MCX	May	Up	1328	1340	1352.05	1364	1375
Zinc	MCX	May	Up	361	366	370.40	374	378
Lead	MCX	May	Up	194	198	202.20	207	212
Aluminium	MCX	May	Up	378	382	386.05	390	394
Nickel	MCX	Jun	Up	1700	1760	1819.20	1880	1950
Energy								
ELECDMBL	MCX	May	Down	4430	4560	4663	4750	4800
CRUDEOIL	NSE	Jun	Down	8900	9200	9463	9650	9800
Nymex Crude \$	NYMEX		Down	94	96	98.78	101	103
Brent Crude \$	ICE		Down	101	103	105.42	107	109
NATURALGAS	MCX	May	Up	272	280	291.40	303	311
Crudeoil NSE CMD	NSECMD	Jun	Down	8900	9200	9470	9650	9800

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