

# Commodity Market Update – 16<sup>th</sup> Jun 2026

Gold turns bullish | Crude prices are likely to trade bearish



Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bearish**

2Key Levels: **7300- 7450** (Support) and **7800 - 8000** (Resistance)



Fundamentally, Oil prices rebounded on uncertainty over a US-Iran deal, as lack of clarity raised concerns that Hormuz supply flows may take longer to resume.

Gold

Intraday Trend: **Bullish**

Key Levels: **149000 - 151000** (Support) and **155000 - 157000** (Resistance)



Fundamentally, Gold prices likely to trade higher after hitting a one-week high, as investors await more clarity on developments in the US-Iran peace deal.

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Silver turns bullish | Copper prices are likely to trade higher



Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

## Silver

Intraday Trend: **Bullish**  
Key Levels: **242000- 247000** (Support) and **257000- 262000**(Resistance)



Fundamentally, Silver prices likely to trade higher as expectations of a US-Iran peace deal reopening the Strait of Hormuz ease fears of energy-driven inflation.

## Copper

Intraday Trend: **Bullish**  
Key Levels: **1309 – 1320** (Support) and **1354 - 1369**(Resistance)



Fundamentally, Copper prices likely to trade higher, edging toward record highs as risk appetite improves after reports of a US-Iran deal reopening Hormuz.

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## Trends, Support & Resistance



| Percious Metals  |        |          |       |        |        |                |        |        |
|------------------|--------|----------|-------|--------|--------|----------------|--------|--------|
| Commodity        | Unit   | Contract | Trend | S2     | S1     | LTP            | R1     | R2     |
| MCXBULLDEX       | \$/oz  | Jun      | Up    | 33700  | 34100  | <b>35513</b>   | 35900  | 36400  |
| GOLD             | Rs/gms | Aug      | Up    | 149000 | 151000 | <b>152916</b>  | 155000 | 157000 |
| Gold \$          | \$/oz  |          | Up    | 4140   | 4240   | <b>4336</b>    | 4450   | 4520   |
| Silver           | Rs/gms | July     | Up    | 242000 | 247000 | <b>251458</b>  | 257000 | 262000 |
| Silver \$        | Spot   |          | Up    | 65.00  | 67.00  | <b>69.54</b>   | 71.00  | 73.00  |
| Base Metals      |        |          |       |        |        |                |        |        |
| COPPER           | MCX    | Jun      | Up    | 1309   | 1320   | <b>1340.75</b> | 1354   | 1369   |
| Zinc             | MCX    | Jun      | Up    | 362    | 366    | <b>369.90</b>  | 374    | 378    |
| Lead             | MCX    | Jun      | Down  | 196    | 200    | <b>204.80</b>  | 208    | 212    |
| Aluminium        | MCX    | Jun      | Down  | 348    | 352    | <b>356.80</b>  | 371    | 376    |
| Nickel           | MCX    | Jun      | Down  | 1550   | 1600   | <b>1688.00</b> | 1770   | 1860   |
| Energy           |        |          |       |        |        |                |        |        |
| ELECDMBL         | MCX    | Jun      | Down  | 4300   | 4400   | <b>4440</b>    | 4550   | 4640   |
| CRUDEOIL         | NSE    | Jun      | Down  | 7300   | 7450   | <b>7618</b>    | 7800   | 8000   |
| Nymex Crude \$   | NYMEX  |          | Down  | 77     | 79     | <b>81.06</b>   | 83     | 85     |
| Brent Crude \$   | ICE    |          | Down  | 79     | 81     | <b>83.40</b>   | 86     | 88     |
| NATURALGAS       | MCX    | Jun      | Down  | 275    | 286    | <b>297.50</b>  | 305    | 314    |
| Crudeoil NSE CMD | NSECMD | Jun      | Down  | 7300   | 7450   | <b>7620</b>    | 7800   | 8000   |

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