

Commodity Market Update – 14th July 2026



Gold turns bearish | Crude prices are likely to trade bullish

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bullish**

Key Levels: 7000- 7200 (Support) and 7500 - 7650 (Resistance)



Fundamentally, Oil prices may rise as Iran expands strikes across the Gulf after U.S. attacks, increasing risks to energy supplies through the Strait of Hormuz.

Gold

Intraday Trend: **Bearish**

Key Levels: 134000 - 137000 (Support) and 144000 - 148000 (Resistance)



Fundamentally, Gold may trade lower as rising oil prices from Middle East tensions fuel inflation concerns and strengthen expectations of tighter U.S. monetary policy.

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Silver turns bearish | Copper prices are likely to trade lower



Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

Silver

Intraday Trend: **Bearish**
Key Levels: **207000- 212000** (Support) and **223000- 228000**(Resistance)



Fundamentally, Silver slipped as fears of a Strait of Hormuz closure pushed oil prices higher, boosting inflation concerns and expectations of elevated interest rates.

Copper

Intraday Trend: **Bearish**
Key Levels: **1270 – 1280** (Support) and **1305 - 1320**(Resistance)



Fundamentally, Copper likely to trade lower as easing fears over U.S.-Iran tensions reduce concerns about economic disruptions and weaker metal demand.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	July	Down	32700	33000	33362	33800	34200
GOLD	Rs/gms	Aug	Down	134000	137000	140309	144000	148000
Gold \$	\$/oz		Down	3910	3950	4009	4060	4110
Silver	Rs/gms	Sep	Down	207000	212000	217718	223000	228000
Silver \$	Spot		Down	53.00	55.00	57.56	60.00	62.00
Base Metals								
COPPER	MCX	July	Down	1270	1280	1296.30	1305	1320
Zinc	MCX	July	Up	367	370	374.15	378	382
Lead	MCX	July	Up	192	196	199.20	205	209
Aluminium	MCX	July	Up	330	334	339.80	343	346
Nickel	MCX	July	Down	1450	1500	1566.90	1650	1700
Energy								
ELECDMBL	MCX	July	Down	4150	4300	4527	4700	4950
CRUDEOIL	NSE	July	Up	7000	7200	7360	7500	7650
Nymex Crude \$	NYMEX		Up	67	69	71.50	74	76
Brent Crude \$	ICE		Up	72	74	76.00	78	80
NATURALGAS	MCX	July	Down	260	269	278.40	290	302
Crudeoil NSE CMD	NSECMD	July	Up	7000	7200	7362	7500	7650

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