

# Commodity Market Update – 15<sup>th</sup> 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: 7200- 7400 (Support) and 7800 - 8000 (Resistance)



Fundamentally, Oil may trade higher after Trump reimposed a naval blockade on Iranian ports, while Iran retaliated with strikes on U.S. regional infrastructure.

Gold

Intraday Trend: **Bearish**

Key Levels: 136000 - 139000 (Support) and 145000 - 148000 (Resistance)



Fundamentally, Gold likely to trade lower after a 2% surge, as higher oil prices stoke inflation fears and cloud the U.S. rate outlook, pressuring bullion.

# Commodity Market Update – 15<sup>th</sup> July 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: **215000- 219000** (Support) and **227000- 231000**(Resistance)



Fundamentally, Silver likely to trade lower after a near 2% gain, as softer U.S. inflation data reduced expectations of Fed rate hikes, weighing on prices.

## Copper

Intraday Trend: **Bullish**  
Key Levels: **1279 – 1299** (Support) and **1324 - 1335**(Resistance)



Fundamentally, Copper likely to trade higher, nearing three-week highs, as Chilean output declined amid water shortages, lower ore grades, maintenance and labor issues.

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## Trends, Support & Resistance



| Percious Metals  |        |          |       |        |        |                |        |        |
|------------------|--------|----------|-------|--------|--------|----------------|--------|--------|
| Commodity        | Unit   | Contract | Trend | S2     | S1     | LTP            | R1     | R2     |
| MCXBULLDEX       | \$/oz  | July     | Down  | 31800  | 32200  | <b>32608</b>   | 33000  | 33400  |
| GOLD             | Rs/gms | Aug      | Down  | 136000 | 139000 | <b>142257</b>  | 145000 | 148000 |
| Gold \$          | \$/oz  |          | Down  | 3910   | 3950   | <b>4051</b>    | 4160   | 4240   |
| Silver           | Rs/gms | Sep      | Down  | 215000 | 219000 | <b>223189</b>  | 227000 | 231000 |
| Silver \$        | Spot   |          | Down  | 53.00  | 55.00  | <b>58.98</b>   | 61.00  | 63.00  |
| Base Metals      |        |          |       |        |        |                |        |        |
| COPPER           | MCX    | July     | Up    | 1279   | 1299   | <b>1311.90</b> | 1324   | 1335   |
| Zinc             | MCX    | July     | Up    | 368    | 372    | <b>376.80</b>  | 381    | 385    |
| Lead             | MCX    | July     | Up    | 190    | 194    | <b>198.00</b>  | 202    | 206    |
| Aluminium        | MCX    | July     | Up    | 336    | 340    | <b>343.65</b>  | 348    | 352    |
| Nickel           | MCX    | July     | Down  | 1450   | 1500   | <b>1593.80</b> | 1650   | 1700   |
| Energy           |        |          |       |        |        |                |        |        |
| ELECDMBL         | MCX    | July     | Down  | 4150   | 4300   | <b>4559</b>    | 4700   | 4950   |
| CRUDEOIL         | NSE    | July     | Up    | 7200   | 7400   | <b>7584</b>    | 7800   | 8000   |
| Nymex Crude \$   | NYMEX  |          | Up    | 76     | 78     | <b>80.00</b>   | 83     | 85     |
| Brent Crude \$   | ICE    |          | Up    | 80     | 82     | <b>85.60</b>   | 88     | 90     |
| NATURALGAS       | MCX    | July     | Down  | 260    | 269    | <b>279.10</b>  | 290    | 302    |
| Crudeoil NSE CMD | NSECMD | July     | Up    | 7200   | 7400   | <b>7588</b>    | 7800   | 8000   |

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