

Commodity Market Update – 21st 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: 7550- 7750 (Support) and 8100 - 8250 (Resistance)



Fundamentally, Oil prices eased as markets weighed possible U.S.-Iran mediation efforts against renewed attacks and Houthi threats to block Saudi shipping routes.

Gold

Intraday Trend: **Bearish**

Key Levels: 135000 - 137000 (Support) and 144000 - 147000 (Resistance)



Fundamentally, Gold slipped toward \$4,000 as escalating U.S.-Iran tensions drove oil prices higher, stoking inflation concerns and weighing on investor sentiment.

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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: **210000- 214000** (Support) and **230000- 227000**(Resistance)



Fundamentally, Silver prices may trade lower near eight-month lows as rising US-Iran tensions lift oil prices, fueling inflation fears and increasing rate hike expectations.

Copper

Intraday Trend: **Bearish**
Key Levels: **1290 – 1301** (Support) and **1326 - 1338**(Resistance)



Fundamentally, Copper may trade lower, hitting a one-week low, as escalating US-Iran tensions spark risk-off sentiment and a broad selloff across metals markets.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	July	Down	31800	32200	32649	33000	33400
GOLD	Rs/gms	Aug	Down	135000	137000	141388	144000	147000
Gold \$	\$/oz		Down	3880	3930	4030	4150	4220
Silver	Rs/gms	Sep	Down	210000	214000	218400	223000	227000
Silver \$	Spot		Down	51.00	54.00	57.35	59.00	61.00
Base Metals								
COPPER	MCX	July	Down	1290	1301	1314.15	1326	1338
Zinc	MCX	July	Up	366	369	373.55	377	381
Lead	MCX	July	Up	191	195	198.80	203	207
Aluminium	MCX	July	Up	333	337	341.05	345	349
Nickel	MCX	Aug	Down	1500	1580	1636.30	1700	1760
Energy								
ELECDMBL	MCX	July	Down	4710	4800	4925	5050	5160
CRUDEOIL	NSE	Aug	Up	7550	7750	7949	8100	8250
Nymex Crude \$	NYMEX		Up	80	82	84.20	86	88
Brent Crude \$	ICE		Up	86	88	90.10	92	94
NATURALGAS	MCX	July	Down	254	265	274.60	286	295
Crudeoil NSE CMD	NSECMD	Aug	Up	7550	7750	7950	8100	8250

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