

Commodity Market Update – 22nd July 2026



Gold turns bullish | Crude prices are likely to trade bullish

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bullish**

Key Levels: 7850- 8000 (Support) and 8300 - 8450 (Resistance)



Fundamentally, Oil rises on growing concerns over potential Middle East supply disruptions, with geopolitical tensions fueling fears of tighter global crude supplies.

Gold

Intraday Trend: **Bullish**

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



Fundamentally, Gold nears a two-week high, supported by Fed rate-cut expectations and ongoing Middle East tensions, keeping bullish sentiment intact.

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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: **216000- 220000** (Support) and **228000- 232000**(Resistance)



Fundamentally, Silver likely to trade higher after a 4% rally, supported by Middle East tensions, rising oil prices, and concerns over inflation and interest rate outlook.

Copper

Intraday Trend: **Bullish**
Key Levels: **1310 – 1325** (Support) and **1355 - 1370**(Resistance)



Fundamentally, Copper prices likely to trade higher, supported by tighter supply conditions in China and improving demand expectations, boosting market sentiment.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	July	Up	31800	32200	32649	33000	33400
GOLD	Rs/gms	Aug	Up	136000	139000	142900	145000	148000
Gold \$	\$/oz		Up	3970	4020	4130	4250	4320
Silver	Rs/gms	Sep	Up	216000	220000	223800	228000	232000
Silver \$	Spot		Up	56.00	58.00	60.35	63.00	66.00
Base Metals								
COPPER	MCX	July	Up	1310	1325	1340.50	1355	1370
Zinc	MCX	July	Up	369	373	376.90	381	385
Lead	MCX	July	Up	191	195	198.95	203	207
Aluminium	MCX	July	Up	337	340	343.45	348	352
Nickel	MCX	Aug	Down	1500	1580	1645.70	1700	1760
Energy								
ELECDMBL	MCX	July	Down	4660	4750	4882	5000	5100
CRUDEOIL	NSE	Aug	Up	7850	8000	8152	8300	8450
Nymex Crude \$	NYMEX		Up	80	82	84.90	86	88
Brent Crude \$	ICE		Up	86	88	92.10	92	94
NATURALGAS	MCX	July	Down	254	265	275.50	286	295
Crudeoil NSE CMD	NSECMD	Aug	Up	7850	8000	8156	8300	8450

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