

Commodity Market Update – 29th July 2026

Gold turns bearish | Crude prices are likely to trade bearish



Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bearish**

Key Levels: 7200- 7400 (Support) and 7800 - 8000 (Resistance)



Fundamentally, Oil prices may trade higher on shrinking U.S. crude inventories, recovering some losses from the previous session after a pause in Washington-Tehran tensions.

Gold

Intraday Trend: **Bearish**

Key Levels: 135000 - 138000 (Support) and 145000 - 148000 (Resistance)



Fundamentally, Gold prices may trade lower as the U.S. dollar remains firm, while investors await the Federal Reserve's policy decision for signals on inflation and interest rates.

Commodity Market Update – 29th July 2026

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- 213000** (Support) and **219000- 222000**(Resistance)



Fundamentally, Silver prices may trade lower, pressured by concerns that the Federal Reserve could raise interest rates this week, dampening investor sentiment.

Copper

Intraday Trend: **Bearish**
Key Levels: **1300 – 1310** (Support) and **1335 - 1350**(Resistance)



Fundamentally, Copper prices may trade lower after last week's volatility, as easing U.S.-Iran tensions and renewed diplomatic efforts improved market sentiment.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Aug	Down	32400	32800	33309	33600	34000
GOLD	Rs/gms	Aug	Down	135000	138000	141623	145000	148000
Gold \$	\$/oz		Down	3840	3950	4033	4150	4260
Silver	Rs/gms	Sep	Down	210000	213000	215840	219000	222000
Silver \$	Spot		Down	53.00	55.00	58.14	61.00	63.00
Base Metals								
COPPER	MCX	Aug	Down	1300	1310	1324.35	1335	1350
Zinc	MCX	Aug	Up	369	372	376.75	381	385
Lead	MCX	Aug	Up	192	195	197.40	201	204
Aluminium	MCX	Aug	Up	328	332	334.70	339	343
Nickel	MCX	Aug	Down	1500	1580	1631,20	1750	1800
Energy								
ELECDMBL	MCX	Aug	Down	4100	4300	4498	4700	4900
CRUDEOIL	NSE	Aug	Down	7200	7400	7603	7800	8000
Nymex Crude \$	NYMEX		Down	78	80	82.00	84	86
Brent Crude \$	ICE		Down	83	85	87.40	90	92
NATURALGAS	MCX	Aug	Down	240	250	261.10	270	280
Crudeoil NSE CMD	NSECMD	Aug	Down	7200	7400	7605	7800	8000

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