Commodity Market Update – 03rd Aug 2026

Gold turns bullish | Crude prices are likely to trade bearish

Intraday Trend | Crude Oil | Gold | Silver | Natural Gas

Crude Oil

Intraday Trend: **Bearish**
Key Levels: 7600**- 7800** (Support) and **8300 - 8500** (Resistance)

Fundamentally, Oil prices slipped but remained set for a strong monthly gain as key shipping routes stayed supplied, despite limited progress in U.S.-Iran talks.

Gold

Intraday Trend: **Bullish**
Key Levels: **137000 - 140000** (Support) and **147000 - 150000** (Resistance)

Fundamentally, Gold slipped but stayed on track for its first monthly gain in five months as investors monitored Middle East tensions and their impact on the U.S. rate outlook.

Commodity Market Update – 03rd Aug 2026

Silver turns bullish | Copper prices are likely to trade higher

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Intraday Trend	Crude Oil ↑	Gold ↓	Silver ↓	Natural Gas ↓

Silver

Intraday Trend: **Bullish**
Key Levels: **208000- 212000** (Support) and **221000- 226000**(Resistance)

Fundamentally, Silver prices may trade higher, recovering prior losses as lower oil prices eased inflation concerns after President Trump said Iran peace talks will resume today.

Copper

Intraday Trend: **Bullish**
Key Levels: **1314 – 1325** (Support) and **1350 - 1361**(Resistance)

Fundamentally, Copper prices rose as improved market sentiment and tight physical supplies drove an increase in speculative net long positions.

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Trends, Support & Resistance

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Percious Metals								
Commodity	**Unit**	**Contract**	**Trend**	**S2**	**S1**	**LTP**	**R1**	**R2**
MCXBULLDEX	$/oz	Aug	Down	32500	32900	**33290**	33600	34000
GOLD	Rs/gms	Oct	Down	137000	140000	**143376**	147000	150000
Gold $	$/oz		Down	3940	4000	**4098**	4250	4360
Silver	Rs/gms	Sep	Down	208000	212000	**217198**	221000	226000
Silver $	Spot		Down	53.00	55.00	**57.77**	61.00	63.00
Base Metals								
COPPER	MCX	Aug	Up	1314	1325	**1341.45**	1350	1361
Zinc	MCX	Aug	Up	375	379	**383.80**	388	392
Lead	MCX	Aug	Up	190	193	**196.75**	201	204
Aluminium	MCX	Aug	Up	334	337	**341.35**	345	348
Nickel	MCX	Aug	Down	1500	1580	**1657.00**	1750	1800
Energy								
ELECDMBL	MCX	Aug	Down	4300	4500	**4698**	4900	5000
CRUDEOIL	NSE	Aug	Down	7600	7800	**8113**	8300	8500
Nymex Crude $	NYMEX		Down	81	84	**86.80**	89	92
Brent Crude $	ICE		Down	83	85	**87.93**	92	94
NATURALGAS	MCX	Aug	Down	247	256	**262.70**	275	286
Crudeoil NSE CMD	NSECMD	Aug	Down	7600	7800	**8110**	8300	8500

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