

Commodity Market Update – 04th 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: 7350- 7500 (Support) and 7800 - 7950 (Resistance)



Fundamentally, Oil prices may trade lower after a sharp drop, as concerns ease over immediate supply disruptions despite uncertainty around a U.S.-Iran diplomatic resolution.

Gold

Intraday Trend: **Bullish**

Key Levels: 137000 - 140000 (Support) and 146000 - 149000 (Resistance)



Fundamentally, Gold held steady as investors weighed mixed signals on potential U.S.-Iran talks and awaited key U.S. jobs data for clues on the Fed's rate path.

Commodity Market Update – 04th Aug 2026



Silver turns bullish | Copper prices are likely to trade higher

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Silver

Intraday Trend: **Bullish**

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



Fundamentally, Silver held steady after gains as investors monitored US-Iran talks and Strait of Hormuz developments, while assessing the Fed's policy outlook.

Copper

Intraday Trend: **Bullish**

Key Levels: **1320 – 1334** (Support) and **1361 – 1373** (Resistance)



Fundamentally, Copper prices may rise to a two-week high as persistent supply constraints tighten market conditions, supporting stronger demand and bullish sentiment

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Aug	Up	32300	32600	32930	33200	33500
GOLD	Rs/gms	Oct	Up	137000	140000	142915	146000	149000
Gold \$	\$/oz		Up	3940	4000	4110	4250	4360
Silver	Rs/gms	Sep	Up	208000	212000	216746	221000	226000
Silver \$	Spot		Up	53.00	55.00	58.77	61.00	63.00
Base Metals								
COPPER	MCX	Aug	Up	1320	1334	1347.25	1361	1373
Zinc	MCX	Aug	Up	378	382	386.00	389	393
Lead	MCX	Aug	Up	190	193	196.95	201	204
Aluminium	MCX	Aug	Up	336	340	344.55	349	353
Nickel	MCX	Aug	Down	1500	1580	1647.50	1750	1800
Energy								
ELECDMBL	MCX	Aug	Down	4650	4800	4952	5050	5200
CRUDEOIL	NSE	Aug	Down	7350	7500	7645	7800	7950
Nymex Crude \$	NYMEX		Down	76	78	80.90	83	85
Brent Crude \$	ICE		Down	80	82	84.50	87	89
NATURALGAS	MCX	Aug	Down	240	252	264.40	275	286
Crudeoil NSE CMD	NSECMD	Aug	Down	7350	7500	7640	7800	7950

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