

Commodity Market Update – 07th 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: 6700- 6900 (Support) and 7400 - 7600 (Resistance)



Fundamentally, Crude Oil prices fell as U.S.-Iran talks, mediated by Oman, progressed toward a draft deal to reopen the Strait of Hormuz and ensure smooth transit without tolls.

Gold

Intraday Trend: **Bullish**

Key Levels: 140000 - 143000 (Support) and 150000 - 153000 (Resistance)



Fundamentally, Gold prices are set for their biggest weekly gain since January, supported by weaker oil prices as markets await key U.S. payroll data for rate clues.

Commodity Market Update – 07th 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: **218000- 222000** (Support) and **232000- 236000**(Resistance)



Fundamentally, Silver prices may stay firm after three straight gains, as lower oil prices eased inflation worries and reduced pressure for higher interest rates.

Copper

Intraday Trend: **Bullish**
Key Levels: **1340 – 1356** (Support) and **1382 – 1394** (Resistance)



Fundamentally, copper futures surged to a record high amid growing concerns over tight supply, while strong demand expectations continued to support bullish market sentiment.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Aug	Up	32000	32400	32816	33200	33600
GOLD	Rs/gms	Oct	Up	140000	143000	146449	150000	153000
Gold \$	\$/oz		Up	4140	4250	4308	4450	4560
Silver	Rs/gms	Sep	Up	218000	222000	226582	232000	236000
Silver \$	Spot		Up	58.00	60.00	62.62	65.00	68.00
Base Metals								
COPPER	MCX	Aug	Up	1340	1356	1370.50	1382	1394
Zinc	MCX	Aug	Up	382	386	390.05	394	398
Lead	MCX	Aug	Up	191	195	199.00	203	207
Aluminium	MCX	Aug	Up	336	340	345.80	349	353
Nickel	MCX	Aug	Down	1500	1580	1645.00	1750	1800
Energy								
ELECDMBL	MCX	Aug	Down	4300	4500	4689	4900	5100
CRUDEOIL	NSE	Aug	Down	6700	6900	7180	7400	7600
Nymex Crude \$	NYMEX		Down	73	75	78.00	80	82
Brent Crude \$	ICE		Down	78	80	83.00	85	87
NATURALGAS	MCX	Aug	Down	237	250	258.40	274	286
Crudeoil NSE CMD	NSECMD	Aug	Down	6700	6900	7184	7400	7600

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