

Commodity Market Update – 1st Sep 2026



Gold turns bearish | Crude prices are likely to trade bullish

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bullish**

Key Levels: 7800- 8000 (Support) and 8250 - 8400 (Resistance)



Fundamentally, Oil prices likely to trade higher after surging over 2% on Monday, as the U.S. attack on an Iranian island and Tehran's retaliation heightened Middle East supply concerns.

Gold

Intraday Trend: **Bearish**

Key Levels: 147000 - 151000 (Support) and 159000 - 162000 (Resistance)



Fundamentally, Gold prices likely to trade steady as investors monitor Middle East tensions and await key U.S. labor market data for clues on future Fed policy.

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Silver turns bearish | Copper prices are likely to trade higher

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Silver

Intraday Trend: **Bearish**

Key Levels: **232000- 236000** (Support) and **244000- 248000**(Resistance)



Fundamentally, Silver prices likely to trade lower, hovering near two-week lows as higher oil prices and hawkish Fed comments boosted expectations of a US rate hike.

Copper

Intraday Trend: **Bullish**

Key Levels: **1369 – 1380** (Support) and **1400 – 1410** (Resistance)



Fundamentally, Copper prices likely to trade higher, supported by persistent supply concerns and tight market conditions, despite rising output from top producer Chile.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULDEX	\$/oz	Sep	Down	35000	35400	35891	36300	36700
GOLD	Rs/gms	Oct	Down	147000	151000	154460	159000	162000
Gold \$	\$/oz		Down	4250	4350	4494	4650	4750
Silver	Rs/gms	Dec	Down	232000	236000	240121	244000	248000
Silver \$	Spot		Down	62.00	64.00	66.61	68.00	70.00
Base Metals								
COPPER	MCX	Sep	Up	1369	1380	1389.70	1400	1410
Zinc	MCX	Sep	Up	409	413	417.40	421	425
Lead	MCX	Sep	Up	190	193	197.85	201	205
Aluminium	MCX	Sep	Up	338	341	345.10	350	354
Nickel	MCX	Sep	Down	1450	1500	1623.70	1700	1750
Energy								
ELECDMBL	MCX	Sep	Up	4700	4850	4956	5060	5150
CRUDEOIL	NSE	Sep	Up	7800	8000	8149	8250	8400
Nymex Crude \$	NYMEX		Up	82	84	86.40	89	91
Brent Crude \$	ICE		Up	85	88	90.97	93	95
NATURALGAS	MCX	Sep	Up	256	265	276.10	286	295
Crudeoil NSE CMD	NSECMD	Sep	Up	7800	8000	8150	8250	8400

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