

Commodity Market Update – 2nd 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: 8100- 8300 (Support) and 8700 - 8900 (Resistance)



Fundamentally, Crude oil prices likely to trade higher, supported by renewed U.S.-Iran tensions and growing concerns over potential supply disruptions through the Strait of Hormuz.

Gold

Intraday Trend: **Bearish**

Key Levels: 145000 - 148000 (Support) and 155000 - 158000 (Resistance)



Fundamentally, Gold prices fell over 2% to a two-week low as rising US Treasury yields, a stronger dollar, and expectations of a Federal Reserve rate hike weighed on demand.

Commodity Market Update – 2nd Sep 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: **227000- 231000** (Support) and **239000- 243000**(Resistance)



Fundamentally, Silver prices fell over 2%, hitting their lowest level since August 19 as rising US Treasury yields reduced demand for the non-yielding metal ahead of key US jobs data.

Copper

Intraday Trend: **Bearish**
Key Levels: **1349 – 1360** (Support) and **1380 – 1390** (Resistance)



Fundamentally, Copper prices slipped on profit-taking and shifting warehouse inventories, while mixed economic signals continued to weigh on the outlook for industrial demand.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Sep	Down	35000	35400	35463	36300	36700
GOLD	Rs/gms	Oct	Down	145000	148000	151729	155000	158000
Gold \$	\$/oz		Down	4150	4250	4351	4450	4550
Silver	Rs/gms	Dec	Down	227000	231000	235441	239000	243000
Silver \$	Spot		Down	60.00	62.00	64.36	67.00	69.00
Base Metals								
COPPER	MCX	Sep	Down	1349	1360	1372.40	1380	1390
Zinc	MCX	Sep	Up	409	413	416.45	421	425
Lead	MCX	Sep	Up	190	193	196.90	201	205
Aluminium	MCX	Sep	Up	338	341	346.75	350	354
Nickel	MCX	Sep	Down	1450	1500	1614.50	1700	1750
Energy								
ELECDMBL	MCX	Sep	Up	4900	5000	5173	5250	5350
CRUDEOIL	NSE	Sep	Up	8100	8300	8536	8700	8900
Nymex Crude \$	NYMEX		Up	86	88	90.88	93	95
Brent Crude \$	ICE		Up	91	93	95.60	98	100
NATURALGAS	MCX	Sep	Up	256	265	277.20	286	295
Crudeoil NSE CMD	NSECMD	Sep	Up	8100	8300	8544	8700	8900

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