

Commodity Market Update – 4th Sep 2026



Gold turns bullish | Crude prices are likely to trade bullish

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Crude Oil

Intraday Trend: **Bullish**

Key Levels: 8200- 8400 (Support) and 8750 - 8900 (Resistance)



Fundamentally, Oil prices likely to trade higher, supported by renewed U.S.-Iran military tensions, regional clashes, and concerns over potential supply disruptions through the Strait of Hormuz.

Gold

Intraday Trend: **Bullish**

Key Levels: 149000 - 152000 (Support) and 159000 - 162000 (Resistance)



Fundamentally, Gold prices held steady and were poised for a weekly gain as investors awaited the key U.S. nonfarm payrolls report, while earlier dovish Fed signals supported prices and eased rate hike concerns.

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Silver turns bullish | Copper prices are likely to trade higher

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Silver

Intraday Trend: **Bullish**

Key Levels: **234000- 239000** (Support) and **247000- 251000**(Resistance)



Fundamentally, Silver prices likely to trade higher, supported by dovish Fed remarks that reduced September rate-hike expectations, weakened the U.S. dollar, and lowered Treasury yields.

Copper

Intraday Trend: **Bullish**

Key Levels: **1359 – 1370** (Support) and **1393 – 1405** (Resistance)



Fundamentally, Copper prices likely to trade higher, supported by declining global mine production, persistent supply deficits, and strong metal inflows into U.S. warehouses ahead of anticipated import tariffs.

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Trends, Support & Resistance



Percious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Sep	Up	34000	34400	34955	35200	35600
GOLD	Rs/gms	Oct	Up	149000	152000	155775	159000	162000
Gold \$	\$/oz		Up	4250	4350	4525	4550	4650
Silver	Rs/gms	Dec	Up	234000	239000	242349	247000	251000
Silver \$	Spot		Up	62.00	64.00	67.45'	69.00	71.00
Base Metals								
COPPER	MCX	Sep	Up	1359	1370	1382.30	1393	1405
Zinc	MCX	Sep	Up	409	412	414.85	419	423
Lead	MCX	Sep	Up	190	193	196.75	201	205
Aluminium	MCX	Sep	Up	341	346	350.35	355	359
Nickel	MCX	Sep	Down	1450	1500	1617.70	1700	1750
Energy								
ELECDMBL	MCX	Sep	Up	5600	5800	5973	6150	6350
CRUDEOIL	NSE	Sep	Up	8200	8400	8643	8750	8900
Nymex Crude \$	NYMEX		Up	86	88	91.89	94	9
Brent Crude \$	ICE		Up	91	93	95.94	98	100
NATURALGAS	MCX	Sep	Up	256	265	277.80	286	295
Crudeoil NSE CMD	NSECMD	Sep	Up	8200	8400	8631	8750	8900

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