

Commodity Market Update – 7th 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: 8400- 8600 (Support) and 9100 - 9300 (Resistance)



Fundamentally, Oil prices likely to trade higher as escalating U.S.-Iran strikes on vessels in the Strait of Hormuz fuel fears of prolonged Middle East supply disruptions.

Gold

Intraday Trend: **Bearish**

Key Levels: 146000 - 149000 (Support) and 156000 - 159000 (Resistance)



Fundamentally, Gold prices likely to trade lower as strong U.S. jobs data boosted expectations of higher interest rates, with investors awaiting key inflation data for Fed policy cues.

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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: **229000- 233000** (Support) and **242000- 246000**(Resistance)



Fundamentally, Silver prices fell 3% as stronger-than-expected U.S. jobs data boosted the dollar and reinforced expectations of a September Fed rate hike, pressuring precious metals.

Copper

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



Fundamentally, Copper prices are likely to trade higher, holding near recent gains as persistent supply-side challenges and tight market conditions continue to support sentiment and underpin prices.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Sep	Up	35000	35300	35751	36200	36600
GOLD	Rs/gms	Oct	Down	146000	149000	152757	156000	159000
Gold \$	\$/oz		Down	4250	4350	4477	4550	4650
Silver	Rs/gms	Dec	Up	229000	233000	237658	242000	246000
Silver \$	Spot		Up	62.00	64.00	66.82'	69.00	71.00
Base Metals								
COPPER	MCX	Sep	Up	1359	1370	1378.55	1393	1405
Zinc	MCX	Sep	Up	409	414	418.30	423	426
Lead	MCX	Sep	Up	190	193	196.35	201	205
Aluminium	MCX	Sep	Up	338	343	347.50	352	356
Nickel	MCX	Sep	Down	1450	1500	1613.50	1700	1750
Energy								
ELECDMBL	MCX	Sep	Up	5600	5800	5922	6150	6350
CRUDEOIL	NSE	Sep	Up	8400	8600	8878	9100	9300
Nymex Crude \$	NYMEX		Up	86	88	91.22	94	96
Brent Crude \$	ICE		Up	91	93	96.28	98	100
NATURALGAS	MCX	Sep	Up	256	265	280.50	296	305
Crudeoil NSE CMD	NSECMD	Sep	Up	8400	8600	8890	9100	9300

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