

Commodity Market Update – 8th 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 9000 - 9200 (Resistance)



Fundamentally, Oil prices likely to trade higher as escalating Middle East tensions and Iran's threats of retaliation against potential U.S. attacks raise concerns over supply disruptions and support crude market sentiment.

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: **231000- 235000** (Support) and **244000- 249000**(Resistance)



Fundamentally, Silver prices likely to trade higher, supported by safe-haven demand, though gains may remain limited as expectations of interest rate hikes by major central banks and persistent inflation concerns from elevated oil prices weigh on sentiment.

Copper

Intraday Trend: **Bullish**
Key Levels: **1359 – 1370** (Support) and **1398 – 1410** (Resistance)



Fundamentally, Copper prices likely to trade higher, supported by tight inventories and ongoing supply disruptions, as Chile's August copper shipments fell to their lowest level in over a year, reinforcing concerns about global supply.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULDEX	\$/oz	Sep	Up	34400	34700	35053	35300	35900
GOLD	Rs/gms	Oct	Down	146000	149000	152818	156000	159000
Gold \$	\$/oz		Down	4250	4350	4483	4550	4650
Silver	Rs/gms	Dec	Up	231000	235000	239016	244000	249000
Silver \$	Spot		Up	62.00	64.00	67.64'	70.00	72.00
Base Metals								
COPPER	MCX	Sep	Up	1359	1370	1386.70	1398	1410
Zinc	MCX	Sep	Up	409	414	419.85	423	426
Lead	MCX	Sep	Up	190	193	196.55	201	205
Aluminium	MCX	Sep	Up	338	343	349.45	352	356
Nickel	MCX	Sep	Down	1450	1500	1606.90	1700	1750
Energy								
ELECDMBL	MCX	Sep	Up	6000	6200	6415	6600	6900
CRUDEOIL	NSE	Sep	Up	8400	8600	8760	9000	9200
Nymex Crude \$	NYMEX		Up	86	88	92.41	94	96
Brent Crude \$	ICE		Up	93	95	97.08	99	101
NATURALGAS	MCX	Sep	Up	256	265	281.20	296	305
Crudeoil NSE CMD	NSECMD	Sep	Up	8400	8600	8760	9000	9200

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