

Commodity Market Update – 17th Sep 2026



Gold turns bearish | Crude prices are likely to trade bullish

Intraday Trend

Crude Oil



Gold



Silver



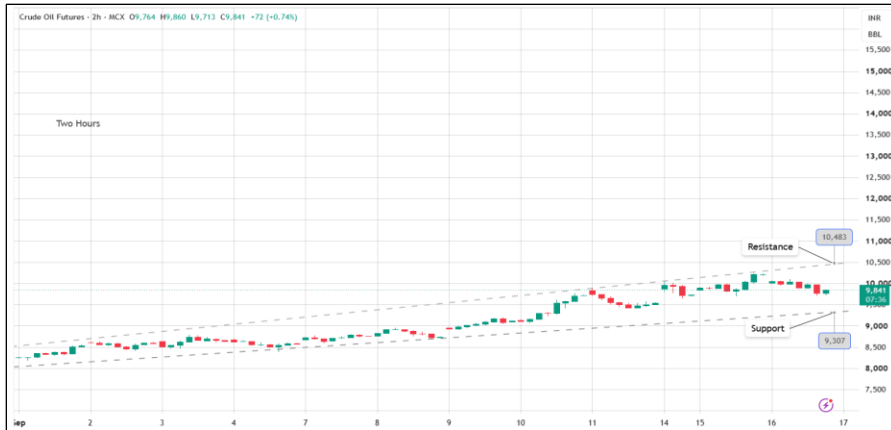
Natural Gas



Crude Oil

Intraday Trend: **Bullish**

Key Levels: 9400- 9600 (Support) and 10000 - 10200 (Resistance)



Fundamentally, Crude oil prices extended losses in early trade as Saudi Arabia's move to offer additional crude cargoes through Oman eased concerns over Middle East supply disruptions, improving supply outlook and weighing on market sentiment.

Gold

Intraday Trend: **Bearish**

Key Levels: 145000 - 148000 (Support) and 156000 - 159000 (Resistance)



Fundamentally, Gold price likely to trade lower as markets assess the Fed's rate hike and hawkish outlook for further tightening, while easing oil prices reduce inflation concerns and curb demand for safe-haven assets.

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Silver turns bearish | Copper prices are likely to trade lower

Intraday Trend

Crude Oil



Gold



Silver



Natural Gas



Silver

Intraday Trend: **Bearish**

Key Levels: **226000- 230000** (Support) and **239000- 243000**(Resistance)



Fundamentally, Silver price likely to trade lower after surrendering recent gains, as the Federal Reserve's rate hike and signal of another increase this year strengthened the dollar and reduced demand for precious metals

Copper

Intraday Trend: **Bearish**

Key Levels: **1356 – 1365** (Support) and **1386 – 1397** (Resistance)



Fundamentally, Copper prices likely to trade higher as stronger-than-expected China data boosted sentiment. Higher tech export values lifted industrial output, while increased LME warehouse stocks failed to dampen market optimism.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Sep	Down	33800	34100	34459	34900	35300
GOLD	Rs/gms	Oct	Down	145000	148000	152470	156000	159000
Gold \$	\$/oz		Down	4200	4250	4314	4400	4450
Silver	Rs/gms	Dec	Down	226000	230000	234786	239000	243000
Silver \$	Spot		Down	59.00	61.00	63.64	66.00	68.00
Base Metals								
COPPER	MCX	Sep	Down	1356	1365	1374.35	1386	1397
Zinc	MCX	Sep	Down	412	416	420.10	424	428
Lead	MCX	Sep	Up	189	192	195.40	199	203
Aluminium	MCX	Sep	Up	343	347	350.85	355	359
Nickel	MCX	Sep	Down	1400	1470	1535.50	1650	1700
Energy								
ELECDMBL	MCX	Sep	Up	7400	7600	7712	7900	8000
CRUDEOIL	NSE	Sep	Up	9400	9600	9819	10000	10200
Nymex Crude \$	NYMEX		Up	98	100	102.35	104	106
Brent Crude \$	ICE		Up	101	103	105.80	108	110
NATURALGAS	MCX	Sep	Down	260	269	277.90	288	297
Crudeoil NSE CMD	NSECMD	Sep	Up	9400	9600	9815	10000	10200

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