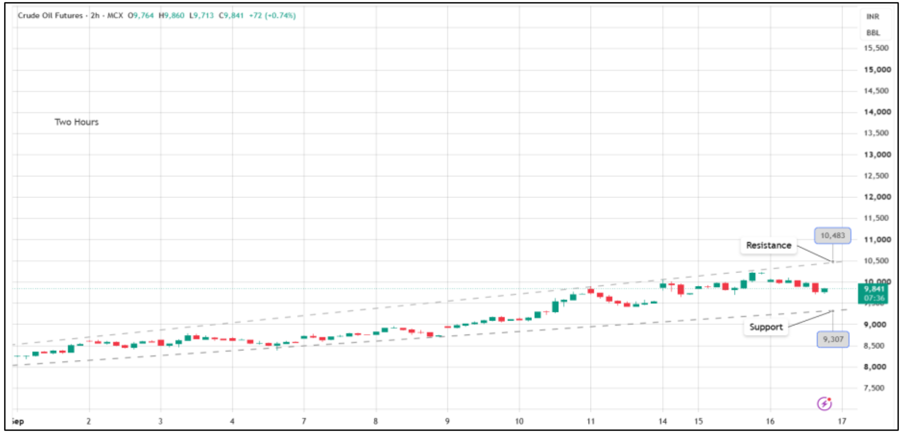
Commodity Market Update – 17th Sep 2026

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: 940**0- 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.

Commodity Market Update – 17th Sep 2026

Silver turns bearish | Copper prices are likely to trade lower

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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.

Commodity Market Update – 17th Sep 2026
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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