

Commodity Market Update – 18th 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: 9400- 9600 (Support) and 99000 - 10100 (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: **Bullish**

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



Fundamentally, Gold prices likely to trade higher, supported by lower oil prices and a weaker U.S. dollar, while investors closely monitor Middle East developments and global monetary policy outlook.

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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: **230000- 234000** (Support) and **242000- 246000**(Resistance)



Fundamentally, Silver prices likely to trade higher after surging over 3% in the previous session, supported by lower oil prices that eased inflation worries and reduced bond yields, improving sentiment toward precious metals

Copper

Intraday Trend: **Bullish**

Key Levels: **1369 – 1380** (Support) and **1406 – 1415** (Resistance)



Fundamentally, Copper prices likely to trade higher, extending gains for a third straight session as optimism across the metals market improves after the Fed's expected rate hike, boosting risk appetite and supporting industrial metal demand

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Sep	Down	34000	34400	34837	35200	35600
GOLD	Rs/gms	Oct	Up	146000	149000	152981	156000	159000
Gold \$	\$/oz		Up	4200	4250	4351	4400	4450
Silver	Rs/gms	Dec	Up	230000	234000	238205	242000	246000
Silver \$	Spot		Up	62.00	64.00	65.77	68.00	70.00
Base Metals								
COPPER	MCX	Sep	Up	1369	1380	1395.05	1406	1415
Zinc	MCX	Sep	Up	420	424	427.65	432	436
Lead	MCX	Sep	Up	189	192	195.25	199	203
Aluminium	MCX	Sep	Up	344	348	352.15	356	359
Nickel	MCX	Oct	Down	1400	1470	1597.60	1650	1700
Energy								
ELECDMBL	MCX	Sep	Down	6900	7100	7298	7500	7700
CRUDEOIL	NSE	Sep	Up	9400	9600	9758	9900	10100
Nymex Crude \$	NYMEX		Up	97	99	101.35	103	105
Brent Crude \$	ICE		Up	100	102	104.10	106	108
NATURALGAS	MCX	Sep	Down	260	269	279.20	288	297
Crudeoil NSE CMD	NSECMD	Sep	Up	9400	9600	9752	9900	10100

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Prathamesh Mallya	DVP Research - Commodities	Prathamesh.Mallya@angelone.in
Manish Kumar Pargi	Sr. Analyst – Technical & Derivatives	Manishkumar.Pargi@angelone.in
Tejas Anil Shigrekar	Sr. Analyst – Technical & Derivatives	Tejas.Shigrekar@angelone.in

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Website: www.angelone.in

For Fundamental & Technical Queries E- mail: aolresearch@angelone.in

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