

Commodity Market Update – 22nd 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 90000 - 9200 (Resistance)



Fundamentally, Oil price likely to trade higher as traders watch potential U.S.-Iran talks at the UN, with supply concerns continuing to support prices

Gold

Intraday Trend: **Bullish**

Key Levels: 146000 - 150000 (Support) and 156000 - 159000 (Resistance)



Fundamentally, Gold prices were steady as investors monitored escalating U.S.-Iran tensions, weighing potential inflation risks and their impact on interest rate expectations.

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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: **232000- 236000** (Support) and **244000- 248000**(Resistance)



Fundamentally, Silver prices may resume gains as lower oil prices ease inflation concerns, reducing expectations of further interest rate hikes.

Copper

Intraday Trend: **Bullish**
Key Levels: **1380 – 1395** (Support) and **1420 – 1435** (Resistance)



Fundamentally, Copper prices may extend gains for a sixth straight session, supported by ongoing supply concerns and stronger market sentiment.

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Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Sep	Down	34500	34900	35391	35800	36200
GOLD	Rs/gms	Oct	Up	146000	150000	153094	156000	159000
Gold \$	\$/oz		Up	4200	4300	4391	4500	4600
Silver	Rs/gms	Dec	Up	232000	236000	239317	244000	248000
Silver \$	Spot		Up	63.00	65.00	66.80	69.00	71.00
Base Metals								
COPPER	MCX	Sep	Up	1380	1395	1412.45	1420	1435
Zinc	MCX	Sep	Up	426	431	435.80	441	446
Lead	MCX	Sep	Up	188	192	196.85	201	205
Aluminium	MCX	Sep	Up	340	344	349.00	354	358
Nickel	MCX	Oct	Down	1450	1510	1594.90	1650	1700
Energy								
ELECDMBL	MCX	Sep	Down	7100	7300	7482	7650	7800
CRUDEOIL	NSE	Oct	Up	8400	8600	8836	9000	9200
Nymex Crude \$	NYMEX		Up	92	94	96.20	98	100
Brent Crude \$	ICE		Up	97	99	101.15	103	105
NATURALGAS	MCX	Sep	Down	249	260	272.90	282	290
Crudeoil NSE CMD	NSECMD	Oct	Up	8400	8600	8838	9000	9200

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