Daily Commodity Trend

1 Sept 2026

MCX Gold (1,54,460): Sarp fall; Relief rally cannot be ruled out.

MCX Gold continued its negative price action in the previous session, breaking below the 20 DEMA line and closing near the support of the previous consolidation zone. The sharp decline has weakened the short-term structure, while daily momentum remains weak despite the broader trend staying neutral. However, after the recent fall, a relief bounce cannot be ruled out, which may provide an opportunity to reduce bullish positions while waiting for stronger signs of recovery.

For the day, the outlook remains positive, with support at 153650 and resistance at 155500–157420. A relief bounce from the current support zone could take the price towards the immediate resistance levels. However, the break below the 20 DEMA line indicates near-term weakness, and any recovery should be monitored for sustained buying interest and a meaningful improvement in daily momentum. The outlook will require a review on sustained weakness below 153300, which could extend the downside and invalidate the possibility of a near-term relief bounce.

MCX Silver (2,40,121): Bullish structure intact

MCX Silver was positive in the previous session and formed a Doji candlestick, indicating some indecision at higher levels. The price witnessed strong support near the 10 DEMA line, with buying interest emerging whenever it approached this level. The bullish higher-high and higher-low structure remains intact on the daily chart, keeping the short-term trend positive. As long as the price sustains above the short-term DEMA lines, the positive momentum is likely to continue.

For the day, the outlook remains positive, with support at 235850 and resistance at 245890–248800. Sustained buying above the support zone can keep the bullish structure intact and allow the price to move towards the stated resistance levels. The prevailing higher-high and higher-low formation continues to favour the bulls, while the 10 DEMA is likely to remain an important momentum support. The outlook will require a review on sustained weakness below 235800, which could weaken the positive momentum and increase the possibility of a deeper pullback.

MCX Crude Oil (8,149): Consolidation continues; Near breakout point.

MCX Crude Oil was positive in yesterday's session and is consolidating within a triangle pattern on the daily chart. The commodity is currently trading near the pattern's breakout point, while the broader trend remains neutral. A decisive close above the resistance line could signal a breakout and trigger fresh buying towards higher levels.

For the day, the outlook remains positive, with intra-day support at 8,000 and resistance at 8,380–8,650. A sustained breakout above the triangle resistance can strengthen the bullish momentum and extend the rally towards higher resistance levels. The outlook will require a review on sustained weakness below 7,650, while holding above the support zone would keep the positive bias intact.

Daily Commodity Trend

Commodity Overview

Precious Metals		
Commodity	Close	% Change
MCX Gold	154460	-1.17%
COMEX Gold $	4489.86	0.19%
MCX Silver	233841	-1.21%
COMEX Silver $	67.248	0.39%
Base Metals		
Commodity	Close	% Change
MCX Aluminium	347.1	0.43%
LME Aluminium $	2705	0.41%
MCX Copper	1389.7	-0.12%
LME Copper $	4.7915	-0.09%
MCX Lead	197.85	0.05%
MCX Zinc	417.4	0.76%
LME Zinc $	2899.25	-0.63%
Energy		
Commodity	Close	% Change
MCX Crude Oil	8149	2.07%
Brent Oil $	91.11	0.41%
MCX Natural Gas	280.1	1.45%
NYMEX Natural Gas $	2.931	0.03%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
Mcx Copper	26-Aug	31-Aug	Buy	1397.6	1450	1377
Mcx Natural Gas	01-Sep	25-Sep	Buy	280.1	289-302	271

Pivot Table – MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Sep-26	8,149.00	7,945.00	8,047.00	8,154.00	8,256.00	8,363.00
NATURAL GAS	25-Sep-26	280.10	268.57	274.33	277.77	283.53	286.97
ALUMINI	31-Aug-26	347.90	342.50	345.20	347.20	349.90	351.90
ALUMINIUM	31-Aug-26	347.10	341.63	344.37	346.03	348.77	350.43
COPPER	31-Aug-26	1,389.70	1,380.83	1,385.27	1,388.93	1,393.37	1,397.03
GOLD	05-Oct-26	1,54,460.00	1,52,696.67	1,53,578.33	1,54,521.67	1,55,403.33	1,56,346.67
GOLDM	04-Sep-26	1,54,350.00	1,52,523.33	1,53,436.67	1,54,463.33	1,55,376.67	1,56,403.33
LEAD	30-Sep-26	197.85	196.92	197.38	197.92	198.38	198.92
LEADMINI	30-Sep-26	197.80	197.13	197.47	197.88	198.22	198.63
MENTHAOIL	30-Sep-26	`	1,213.50	1,218.00	1,224.50	1,229.00	1,235.50
ZINC	30-Sep-26	417.40	410.07	413.73	415.67	419.33	421.27
SILVER	04-Sep-26	2,33,841.00	2,30,081.67	2,31,961.33	2,34,380.67	2,36,260.33	2,38,679.67

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