



Weekly Commodity Trend

2nd March 2026

MCX Gold (1,62,104): Bulls are gaining strength.

Gold climbed nearly 1% above \$5,220/oz to two-month highs, supported by safe-haven demand amid aggressive US trade tariffs, geopolitical tensions, sticky inflation data, and falling Treasury yields despite a stronger dollar.

On the technical front, MCX Gold has seen a pickup in bullish momentum on the daily chart. Prices have successfully broken above the first resistance line and are sustaining above it, which is an encouraging development. MCX Gold is likely to move toward the higher resistance line in the coming trading sessions.

The outlook for the week remains bullish. Immediate support is placed at 159,100, while strong support lies at 149,400. On the upside, resistance is seen at 168,000. Traders can consider buying MCX Gold with a target of 168,000. Any sustained weakness below 157,200 should be treated as a stop-loss, as it could drag prices toward 149,400.



MCX Silver (2,82,644): In a neutral zone.

Silver surged over 4% above \$92/oz to near two-month highs, driven by safe-haven demand amid escalating trade tariffs, geopolitical tensions, falling US Treasury yields, and a rotation out of risk assets despite hawkish inflation signals.

On the technical front, MCX Silver has seen good appreciation over the last couple of trading sessions and is now trading near the first major resistance line. The current trend remains neutral. Any sustained buying above the resistance line would indicate a reversal of the short-term trend and could invite further buying.

Immediate support is seen at 273,400, while strong support continues to lie around 226,700. On the upside, resistance is placed around 291,390-301,110. Sustained buying above these levels could invite further demand.



MCX Crude Oil (6092): Strong price action continues

WTI crude rose to around \$67/bbl, near seven-month highs, supported by persistent Middle East tensions, uncertainty over US-Iran nuclear talks.

On the technical front, both the daily and weekly trends remain positive. The daily 10 and 20 DEMA lines are acting as a strong support zone.

The outlook remains positive. Support is seen at 5,975-5,890, while immediate resistance is placed at 6,190. The 6,540 level acts as a major resistance zone. Traders can consider buying MCX Crude Oil for targets of 6,200-6,400-6,500. Any sustained weakness below 5,850 should be treated as a stop-loss.





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MCX Copper (1,168.15): Reversing the daily trend.

Copper hovered below \$5.75/lb, heading for a fourth weekly loss as rising global inventories—led by London Metal Exchange stocks at an 11-month high—thin Lunar New Year trading, a stronger dollar, and hawkish Federal Reserve signals weighed on demand.

On the technical front, MCX Copper is showing early signs of a reversal on the daily chart. The weekly chart remains resilient, indicating an uptrend.

Immediate support now lies at 1,200, while major support continues to be around the 1,160 level. Resistance is seen at 1,260-1,290. Traders can consider buying MCX Copper for targets of 1,260-1,290. Any sustained weakness below 1,200 will warrant a review of the current outlook.



Weekly Data

Weekly Gainer	
Commodity	%
Silver	8.75
Copper	3.91
Nickel	3.38
Gold	3.33
Gold Guinea	2.32

Weekly Loser	
Commodity	%
Natural Gas	7.05

Weekly Trend Positive	
Commodity	Cmp
Gold	162104
Copper	1222
Silver	225752
Zinc	326.55
Aluminium	312.8

Weekly Trend Negative	
Commodity	Cmp
Natural Gas	262.3

Events Calendar

Date	Country	Economic event
25 February 2026	US	API Crude Oil Stock Change
25 February 2026	US	EIA Crude Oil Stocks Change
25 February 2026	US	EIA Gasoline Stocks Change
26 February 2026	EA	Economic Sentiment
26 February 2026	US	Initial Jobless Claims
27 February 2026	JP	Industrial Production
27 February 2026	JP	Retail Sales
27 February 2026	IN	GDP Growth Rate YoY
27 February 2026	IN	Fiscal Year GDP Growth 2nd Est
27 February 2026	CA	GDP Data
27 February 2026	US	PPI MoM
27 February 2026	US	Core PPI MoM
27 February 2026	US	Chicago PMI



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