

Daily Commodity Trend

3 Nov 2026

MCX Gold (1,40,186): Rallies likely to face selling pressure at higher levels.

MCX Gold closed positive in the previous session; however, the daily structure remains bearish, with the commodity consistently forming lower highs and lower lows. Although gold is trading in oversold territory and a relief bounce cannot be ruled out, such recoveries are likely to attract selling pressure. **Traders may consider selling near 141600, targeting 138250–136300, with a stop-loss at 141000.**

For the day, the outlook remains negative, with support at 136300–136100 and resistance at 142600. Despite the possibility of a short-term relief bounce, the broader bearish structure remains intact. The outlook will require a review on sustained strength above 143000.



MCX Silver (1,83,779): Daily trend bearish.

MCX Silver closed positive in the previous session and formed a bullish Harami candlestick pattern. Although the commodity is trading in oversold territory and a relief rally cannot be ruled out, the daily trend and price structure remain bearish, with rallies likely to attract selling pressure at higher levels. **Traders may consider selling near 187500, targeting 180200–178819, with a stop-loss at 188500.**

For the day, the outlook remains negative, with support at 178800–175900 and resistance at 188300–193900. Despite the possibility of a short-term relief rally, the broader bearish structure remains intact. The outlook will require a review on sustained strength above 195000.



MCX Crude Oil (9,518): Forms a bearish candlestick.

MCX Crude Oil closed negative in the previous session, forming a bearish Marubozu candlestick that signals strong selling pressure. The commodity is trading near a rising support trendline, and a decisive breakdown could invite fresh selling. The bearish candlestick also indicates the possibility of further weakness in the upcoming session. **Traders should consider using any bounce to book profits in existing long positions.**

For the day, the outlook remains positive, with support at 9000 and resistance in the 9450–9500 zone. However, a sustained breakdown below the rising trendline could weaken the technical structure. The outlook will require a review on sustained weakness below 8900.



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Commodity Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	140186	1.23%
COMEX Gold $	3963.42	-0.16%
MCX Silver	183779	2.59%
COMEX Silver $	50.423	-0.91%

Base Metals

Commodity	Close	% Change
MCX Aluminium	331.3	0.45%
LME Aluminium $	2705	0.41%
MCX Copper	1391.95	1.34%
LME Copper $	4.7915	-0.09%
MCX Lead	195.6	-0.08%
MCX Zinc	418.05	3.02%
LME Zinc $	2899.25	-0.63%

Energy

Commodity	Close	% Change
MCX Crude Oil	9072	-8.70%
Brent Oil $	104.74	0.47%
MCX Natural Gas	272.7	-1.59%
NYMEX Natural Gas $	2.874	0.35%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
Mcx Gold Dec Fut	03-Nov	04-Dec	Sell at	141600	138250-136300	141000
Mcx Aluminium Nov Fut	03-Nov	30-Nov	Buy	331..30	334-337	327

Pivot Table – MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Nov-26	9,072.00	8,672.00	8,872.00	9,243.00	9,443.00	9,814.00
NATURAL GAS	24-Nov-26	272.70	264.17	268.43	276.07	280.33	287.97
ALUMINI	30-Nov-26	332.05	328.02	330.03	331.52	333.53	335.02
ALUMINIUM	30-Nov-26	331.30	326.67	328.98	330.37	332.68	334.07
COPPER	30-Nov-26	1,391.95	1,371.55	1,381.75	1,387.60	1,397.80	1,403.65
GOLD	04-Dec-26	1,40,186.00	1,37,086.00	1,38,636.00	1,39,580.00	1,41,130.00	1,42,074.00
GOLDM	05-Nov-26	1,38,498.00	1,35,375.33	1,36,936.67	1,37,968.33	1,39,529.67	1,40,561.33
LEAD	30-Nov-26	195.60	194.07	194.83	195.57	196.33	197.07
LEADMINI	30-Nov-26	195.30	194.00	194.65	195.15	195.80	196.30
MENTHAOIL	30-Nov-26	`	1,284.27	1,291.53	1,300.27	1,307.53	1,316.27
ZINC	30-Nov-26	418.05	401.92	409.98	414.27	422.33	426.62
SILVER	04-Dec-26	1,83,779.00	1,78,417.67	1,81,098.33	1,82,886.67	1,85,567.33	1,87,355.67

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