Daily Commodity Trend

4 Sept 2026

MCX Gold (1,55,775): Relief rally continues

MCX Gold ended higher yesterday and formed a bullish candlestick, indicating a possible continuation of the short-term recovery. The price has bounced sharply from lower levels and appears to be undergoing a relief rally after the recent decline, with scope to test the higher resistance line. The bullish candlestick formation supports the near-term recovery, although traders may use the rise to book profits in positional long positions.

Intra-day support is placed at 153,250, while resistance is seen at 160,300.The outlook for the day remains Neutral, with sustained strength above 160,350 turning the bias positive and sustained weakness below 153,000 warranting a review. The outlook will need to be reviewed on sustained strength above 160,350 or sustained weakness below 153,000.

MCX Silver (2,42,349): Forms a bullish candlestick.

MCX Silver continued its positive price action yesterday and reclaimed the short-term DEMA lines just a day after the breakdown, which is an encouraging development. The bullish candlestick formation indicates the possibility of continued positive momentum, with the current upmove having potential to test recent swing-high levels. However, these swing highs may act as an active supply zone, and traders may consider booking profits near those levels.

Intra-day support is placed at 237,200, while resistance is seen at 245,900 and 248,800. The outlook for the day remains Positive, with sustained trading above 237,200 likely to keep the momentum constructive. The outlook will need to be reviewed if the price sustains below 236,550.

MCX Crude Oil (8,643): Positive streak continues.

MCX Crude Oil extended its positive price action yesterday, although the close remained less encouraging as the commodity faced consistent selling pressure at higher levels. Daily momentum remains positive following a recent consolidation breakout, with the price continuing to trade above the short-term DEMA lines. Sustained buying could take the price towards recent swing-high levels, although elevated volatility warrants disciplined risk management.

Intra-day support is placed at 8,300, while resistance is seen at 8,950–9,050. The outlook for the day remains Positive, with sustained buying likely to extend the prevailing momentum towards the recent swing highs. The outlook will need to be reviewed if the price sustains below 8,150.

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Commodity Overview

Precious Metals		
Commodity	Close	% Change
MCX Gold	155775	2.21%
COMEX Gold $	4514.91	-0.55%
MCX Silver	236054	2.66%
COMEX Silver $	67.266	-0.65%
Base Metals		
Commodity	Close	% Change
MCX Aluminium	350.35	0.79%
LME Aluminium $	2705	0.41%
MCX Copper	1382.3	0.83%
LME Copper $	4.7915	-0.09%
MCX Lead	196.75	0.00%
MCX Zinc	414.85	0.27%
LME Zinc $	2899.25	-0.63%
Energy		
Commodity	Close	% Change
MCX Crude Oil	8643	0.49%
Brent Oil $	95.94	0.13%
MCX Natural Gas	277.8	-0.43%
NYMEX Natural Gas $	2.926	-0.07%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
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	8,643.00	8,289.67	8,466.33	8,628.67	8,805.33	8,967.67
NATURAL GAS	25-Sep-26	277.80	267.47	272.63	279.17	284.33	290.87
ALUMINI	30-Sep-26	351.15	345.32	348.23	349.97	352.88	354.62
ALUMINIUM	30-Sep-26	350.35	344.65	347.50	349.25	352.10	353.85
COPPER	30-Sep-26	1,382.30	1,364.10	1,373.20	1,378.60	1,387.70	1,393.10
GOLD	05-Oct-26	1,55,775.00	1,52,062.33	1,53,918.67	1,55,107.33	1,56,963.67	1,58,152.33
GOLDM	04-Sep-26	1,55,185.00	1,51,796.33	1,53,490.67	1,54,470.33	1,56,164.67	1,57,144.33
LEAD	30-Sep-26	196.75	195.28	196.02	196.73	197.47	198.18
LEADMINI	30-Sep-26	196.70	195.57	196.13	196.77	197.33	197.97
MENTHAOIL	30-Sep-26	`	1,211.57	1,215.93	1,219.47	1,223.83	1,227.37
ZINC	30-Sep-26	414.85	409.15	412.00	414.45	417.30	419.75
SILVER	04-Sep-26	2,36,054.00	2,29,623.33	2,32,838.67	2,34,669.33	2,37,884.67	2,39,715.33

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