Daily Commodity Trend



5 Nov 2026

Technical Outlook

MCX Gold (1,43,234): Forms a bullish candlestick.

MCX Gold closed positive in the previous session, forming a bullish Marubozu candlestick on the daily chart. The commodity is witnessing buying demand near its first major support zone. However, the daily structure remains weak, with the falling resistance trendline likely to act as the immediate hurdle. Given the initial signs of strength, **traders are advised to cover short positions on dips towards 141600–141400.** Follow-through buying from this zone could signal a shift in momentum.

For the day, the outlook remains neutral, with support at 141400–140000 and resistance at 146000. A sustained move beyond these levels could provide directional clarity. The outlook will require a review on sustained strength above 146050 or sustained weakness below 139200.



MCX Silver (1,87,735): Moving towards higher resistance.

MCX Silver closed positive in the previous session, forming a bullish candlestick and witnessing buying demand from oversold territory. Although the broader trend remains negative, the current recovery could extend into a relief rally. However, the prevailing bearish structure warrants caution, as higher levels may attract selling pressure. **Traders are advised to use dips towards 186000–185500 to exit existing short positions.**

For the day, the outlook remains neutral, with support at 177600–175250 and resistance at 191000–198300. A sustained recovery could extend the relief rally, while weakness below support may revive selling pressure. The outlook will require a review on a close above 200000 or sustained weakness below 177600.



MCX Crude Oil (8,364): Forms a bearish marubozu candlestick.

MCX Crude Oil witnessed a sharp decline in the previous session, closing with a bearish candlestick and breaking below its rising support trendline. Daily momentum has also turned negative, indicating a deterioration in the short-term technical structure. Rallies are likely to encounter selling pressure at higher levels. **A recovery towards 8800 may be viewed as a selling opportunity, targeting 8100–7600.**

For the day, the outlook remains negative, with support placed at 8100–7600 and resistance at 9400–9600. The bearish bias is likely to persist as long as the commodity trades below the broken trendline. The outlook will require a review on sustained strength above 9100.



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Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss

Commodities Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	143234.00	2.71%
COMEX Gold $	4114.34	1.01%
MCX Silver	187735.00	4.47%
COMEX Silver $	52.64	0.68%

Base Metals

Commodity	Close	% Change
MCX Aluminium	328.25	0.52%
LME Aluminium $	2705.00	0.41%
MCX Copper	1368.05	0.19%
LME Copper $	4.79	-0.09%
MCX Lead	194.95	0.39%

Energy

Commodity	Close	% Change
MCX Crude Oil	8364.00	-8.13%
Brent Oil $	94.03	-0.62%
MCX Natural Gas	282.30	2.80%
NYMEX Natural Gas $	2.94	-0.41%

Pivot Table

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Nov-26	8,364.00	7,636.67	8,000.33	8,594.67	8,958.33	9,552.67
NATURAL GAS	24-Nov-26	282.30	266.63	274.47	279.03	286.87	291.43
ALUMINI	30-Nov-26	329.35	322.92	326.13	328.57	331.78	334.22
ALUMINIUM	30-Nov-26	328.25	321.88	325.07	327.53	330.72	333.18
COPPER	30-Nov-26	1,368.05	1,328.42	1,348.23	1,361.32	1,381.13	1,394.22
GOLD	04-Dec-26	1,43,234.00	1,37,700.67	1,40,467.33	1,41,943.67	1,44,710.33	1,46,186.67
GOLDM	05-Nov-26	1,41,946.00	1,36,356.00	1,39,151.00	1,40,600.00	1,43,395.00	1,44,844.00
LEAD	30-Nov-26	194.95	193.08	194.02	194.78	195.72	196.48
LEADMINI	30-Nov-26	194.35	192.82	193.58	194.27	195.03	195.72
MENTHAOIL	30-Nov-26	`	1,330.50	1,346.00	1,371.00	1,386.50	1,411.50
ZINC	30-Nov-26	415.00	404.70	409.85	413.65	418.80	422.60
SILVER	04-Dec-26	1,87,735.00	1,74,045.00	1,80,890.00	1,84,445.00	1,91,290.00	1,94,845.00

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ANALYST	Abhishek M Pelu, Abhishek M Pelu. Email ID: abhishekp@way2wealth.com

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