



Daily Commodity Trend

06 February 2026

Commodity Insight

Crude Oil:

- WTI crude oil futures fell more than 3% to around \$63 per barrel on Thursday, snapping a two-day advance as easing geopolitical tensions and demand concerns weighed on prices. Iran's confirmation of talks with the US in Oman reduced immediate risks of conflict and potential supply disruptions, easing the Middle East risk premium.
- Prices were further pressured by weaker US private jobs data, reviving worries about an economic slowdown and softer fuel demand. However, uncertainty over US-Iran negotiations and ongoing risks from Ukraine-Russia developments continue to keep some geopolitical premium in the market.

Source: TRADING ECONOMICS

Precious Metals

Precious Metals	Close	% Change
MCX Gold	149581.00	0.23%
COMEX Gold \$	4692.04	-4.04%
MCX Silver	243815.00	-9.31%
COMEX Silver \$	65.88	-14.13%

Base Metals

Base Metals	Close	% Change
MCX Aluminium	308.90	0.51%
LME Aluminium \$	3052.15	-1.71%
MCX Copper	1244.60	1.40%
LME Copper \$	5.95	0.32%
MCX Lead	190.65	-0.55%
MCX Zinc	321.70	-0.77%
LME Zinc \$	3315.30	-0.40%

Energy

Energy	Close	% Change
MCX Crude Oil	5891.00	3.19%
Brent Oil \$	68.95	2.41%
MCX Natural Gas	315.30	4.54%
NYMEX Natural Gas \$	3.46	0.35%

Technical View – MCX Gold



Gold slipped further below \$4,820/oz as weak US labour data sparked broad deleveraging across risk assets, outweighing rate-cut expectations and triggering liquidation-driven pressure after last week's sharp rally. On the technical front, MCX Gold has formed a **doji candlestick pattern** on the daily chart, indicating **equilibrium between buyers and sellers**. International prices saw a sharp fall yesterday and have formed a **lower high** on the daily chart. We can expect similar price action in MCX Gold going forward. **The bullish trend is currently under pressure** and will need signs of strength to reassert itself. We maintain a cautious stance on MCX Gold. **Immediate support is placed at 147,000–142,000, while resistance is seen at 160,750.**



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Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Copper	27-Feb	Sell Near	1228	1180-1160	1266

Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Feb-26	5746	5570	5658	5756	5844	5942
NATURAL GAS	24-Feb-26	317	291	304	314	327	337
ALUMINI	27-Feb-26	308	277	292	279	294	281
ALUMINIUM	27-Feb-26	307	277	292	279	294	281
COPPER	27-Feb-26	1228	984	1106	998	1119	1011
GOLD	05-Feb-26	149581	144860	147221	149360	151721	153860
GOLDM	05-Feb-26	149733	145150	147441	149192	151483	153234
LEAD	27-Feb-26	190	186	188	189	191	192
LEADMINI	27-Feb-26	190	187	189	190	191	192
MENTHAOIL	27-Feb-26	984	969	976	981	988	993
ZINC	27-Feb-26	320	316	318	320	322	323
SILVER	05-Mar-26	243815	216540	230177	244137	257774	271734



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