Daily Commodity Trend

7 Aug 2026

MCX Gold (1,44,858): Near Resistance Point of a Broader Symmetrical Triangle.

MCX Gold witnessed a muted session yesterday but continued to hold above its recent breakout levels, keeping the near-term structure constructive. The metal has confirmed a symmetrical triangle breakout on the lower timeframe and is now trading near the resistance line of the broader symmetrical triangle pattern. The positive Supertrend and bullish crossover of the 10 and 20 DEMA indicate improving momentum, with early signs of a broader trend reversal emerging.

For the day, the outlook remains positive, with immediate support placed at 146,700 and resistance at 151,250–154,134. The bullish outlook will remain valid unless the price witnesses sustained weakness below 144,040. A decisive breakout above the broader triangle resistance could trigger fresh buying interest and extend the ongoing uptrend.

MCX Silver (2,25,836): Initial Signs of a Trend Reversal.

MCX Silver ended the previous session on a negative note, witnessing a healthy breather after the strong rally seen over the last two trading sessions. The metal has recently confirmed a symmetrical triangle breakout on both the broader and lower timeframes, signalling a reversal in the underlying trend and improving the medium-term technical outlook. Sustained strength above current levels would reinforce the bullish view, while the current price offers a favorable risk-reward opportunity for positional traders.

For the day, the outlook remains positive, with immediate support placed at 223,240 and resistance at 231,000–239,000. The bullish outlook will remain valid unless the price witnesses sustained weakness below 221,200. A decisive move above the resistance zone could trigger fresh buying interest and extend the ongoing uptrend.

MCX Crude Oil (7,377): Daily Momentum Negative

MCX Crude Oil ended the previous session on a positive note, witnessing a brief relief rally after the sharp decline seen over the last three trading sessions. Despite the recovery, the daily technical structure remains weak, while the hourly chart continues to form a series of lower highs and lower lows, reflecting persistent selling pressure and negative momentum. Unless the recent recovery sustains, the broader bearish trend is likely to remain intact.

For the day, the outlook remains negative, with immediate support placed at 7,078–6,950 and resistance at 7,500–7,600. The current bearish outlook will require a review on sustained strength above 7,700, while a break below the support zone could resume the prevailing downtrend.

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Commodity Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	148858	0.25%
COMEX Gold $	4302.37	0.06%
MCX Silver	225836	-0.77%
COMEX Silver $	61.923	0.51%

Base Metals

Commodity	Close	% Change
MCX Aluminium	349.2	0.87%
LME Aluminium $	2705	0.41%
MCX Copper	1376	0.16%
LME Copper $	4.7915	-0.09%
MCX Lead	197.55	-0.08%
MCX Zinc	394.85	0.69%
LME Zinc $	2899.25	-0.63%

Energy

Commodity	Close	% Change
MCX Crude Oil	7377	3.77%
Brent Oil $	83.35	-0.23%
MCX Natural Gas	253.7	-1.17%
NYMEX Natural Gas $	2.625	-0.30%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
Mcx Gold	06-Aug	04-Oct	Buy	148493	151100	146400
Mcx Aluminium	07-Aug	31-Aug	Buy	349.2	352-359	343

Pivot Table – MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Aug-26	7,377.00	6,969.00	7,173.00	7,314.00	7,518.00	7,659.00
NATURAL GAS	26-Aug-26	253.70	246.30	250.00	254.10	257.80	261.90
ALUMINI	31-Aug-26	349.40	343.33	346.37	348.13	351.17	352.93
ALUMINIUM	31-Aug-26	349.20	343.13	346.17	347.78	350.82	352.43
COPPER	31-Aug-26	1,376.00	1,353.23	1,364.62	1,380.58	1,391.97	1,407.93
GOLD	05-Oct-26	1,48,858.00	1,47,166.67	1,48,012.33	1,49,046.67	1,49,892.33	1,50,926.67
GOLDM	04-Sep-26	1,47,522.00	1,45,746.67	1,46,634.33	1,47,691.67	1,48,579.33	1,49,636.67
LEAD	31-Aug-26	197.55	196.68	197.12	197.73	198.17	198.78
LEADMINI	31-Aug-26	197.95	197.18	197.57	198.08	198.47	198.98
MENTHAOIL	31-Aug-26	`	1,204.90	1,211.10	1,220.30	1,226.50	1,235.70
ZINC	31-Aug-26	394.85	388.08	391.47	394.23	397.62	400.38
SILVER	04-Sep-26	2,25,836.00	2,22,110.00	2,23,973.00	2,26,185.00	2,28,048.00	2,30,260.00

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