Weekly Commodity Trend

7 Sept 2026

MCX Gold (1,52,767): Trades between the neutral consolidation range.

MCX Gold continued its negative streak last week, with the precious metal closing lower in three out of five trading sessions. It did witness a relief bounce; however, intense supply emerged at higher levels. The resistance line highlighted on the charts has acted as a strong supply zone. The precious metal is now trading between the resistance and support zones, which is not an ideal level for either bulls or bears from a risk-reward perspective. Daily momentum remains on the negative side, and the price could witness continued selling pressure towards the support line highlighted on the charts. As long as the price trades below the short-term DEMA lines, the momentum is likely to remain negative.

For the week, resistance is placed at 157,075, followed by 163,800, while support is placed at 148,300, followed by 141,400. The outlook for the week remains Negative. Sustained strength or a daily close above 157,500 will warrant a review of the current outlook.

MCX Silver (2,37,658): Positive momentum weakens.

MCX Silver witnessed selling pressure initially; however, buying emerged in the latter half of the week, helping the precious metal end on a positive note. During the week, it witnessed a trendline breakdown on the daily chart and has consistently faced selling pressure at higher levels. The positive momentum has now weakened, and the precious metal is likely to trade in a range-bound manner with a negative bias.

For the week, resistance is placed at 248,800, followed by 254,200, while support is seen near 227,900, followed by 213,800. The outlook remains Neutral with a Negative bias, as any bounce is likely to face supply pressure at higher levels.

MCX Crude Oil (8,578): Daily momentum positive.

MCX Crude Oil was positive last week and witnessed a breakout above the falling resistance trendline as well as the consolidation zone on both the daily and weekly charts. The daily and weekly momentum currently remains on the positive side, indicating the possibility of continued upward momentum. However, traders should note that volatility is likely to remain elevated, and positions should be taken with a proper risk management framework in place.

For the week, 8,200–8,150 is likely to act as the key support zone at lower levels. Sustained weakness below 8,100 can drag the price towards 7,600–7,080. On the higher side, 9,050 is the first resistance, followed by 9,300–9,400. The outlook for the week remains Positive; however, sustained weakness below 8,100 will warrant a review of the current outlook.

Weekly Commodity Trend

USD/INR (94.48): Breaks below 20 WEMA after 14 months of uptrend.

The Indian rupee steadied near ₹94.4/USD, supported by strong dollar inflows, RBI intervention and broad-based dollar weakness, though rising crude oil prices remain a key headwind.

Technically, the pair has witnessed a breakdown on the weekly chart. The pair has broken below the 20 WEMA line after sustaining an uptrend for 14 months. This indicates a weakening of the broader trend and suggests potential strengthening of the INR going forward. However, the pair is currently trading near the support zone of a daily consolidation range. Sustained weakness below this support zone could invite fresh selling pressure in the pair and support further appreciation of the INR.

For the week, support for the USD/INR pair is placed near 95.48. The pair is currently trading near the support zone; however, sustained weakness below the current levels could take the price towards 93.30–92.60. The outlook for the pair remains negative, indicating a positive bias for the INR.

MCX Commodities Price Action

Gainer			Loser	
Commodity	%		Commodity	%
Mcx Crude Oil	7.44		Mcx Gold	-2.25
Mcx Natural Gas	1.59		Mcx Cardamom	-2.23
Mcx Zinc	0.98		Mcx Copper	-0.92
Mcx Aluminium	0.58		Mcx Lead	-0.71
Mcx Silver	0.4			

Events Calendar

Date	Country	Economic event
08 September 2026	CN	Balance Of Trade
09 September 2026	CN	Inflation Data
10 September 2026	US	API Crude Oil Stock Change
10 September 2026	US	Initial Jobless Claims
10 September 2026	US	EIA Crude Oil Stocks Change
10 September 2026	US	EIA Gasoline Stocks Change
11 September 2026	US	Inflation Data

Weekly Commodity Trend

Research Team

Abhishek M Pelu	Research Analyst	AbhishekP@way2wealth.com

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.

Registered Office:Rukmini Towers, 3rd& 4thFloor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

Way2wealthResearch is also available on Bloomberg WTWL<GO>