



Daily Commodity Trend

8th May 2026

MCX Gold (152,261): Trades with no clear direction.

Gold prices remained supported amid a weaker US dollar and easing inflation concerns after optimism over a possible US-Iran peace agreement.

MCX Gold traded largely positive in the previous session but erased most of the intraday gains towards the close, indicating profit booking at higher levels. Technically, the broader as well as the daily trend remains neutral to rangebound, while prices continue to hold above the 10 and 20 DEMA, suggesting limited downside in the near term.

For the day, immediate support is placed at 151600-151000, while resistance is seen in the 153800-155200 zone. The outlook remains neutral, however, a sustained move above 156000 could trigger fresh strength, whereas weakness below 146500 would warrant a review of the current outlook.



MCX Silver (258,540): Daily Momentum Positive.

Silver prices remained supported amid sustained industrial demand and a weaker US dollar, while optimism around global growth and clean-energy demand.

On the technical, MCX Silver traded with a positive bias in the previous session, although profit booking in the latter half erased a major portion of the intraday gains. Technically, momentum indicators continue to remain positive, while the recent falling trendline breakout signals a possible reversal in the short-term trend, keeping the broader undertone constructive.

For the day, immediate support is placed near 254700, while resistance is seen in the 262900-265500 zone. The outlook remains positive and traders may continue to utilise dips to create fresh longs; however, sustained weakness below 254000 would warrant a review of the current bullish outlook.



MCX Crude Oil (9065): Rangebound volatility to persist.

Crude oil prices are currently being driven by headline-sensitive fluctuations in the US-Iran peace negotiations, with the market awaiting clarity on the potential resumption of tanker flows through the Strait of Hormuz.

MCX Crude Oil continues to trade with a negative daily momentum as the broader trend remains neutral, with technical developments showing weakness in the daily structure despite finding good support at the 50 DEMA line and prior session lows, while the 10 and 20 DEMA lines are expected to act as a key supply zone. For the day, the outlook remains negative with intra-day resistance at 9240-9340 and support at 8600, though this view will need a review if the price sustains strength above the critical 9500 level.





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Commodity Overview

Precious Metals			
Commodity	Close	% Change	Trend
MCX Gold	152261	0.08%	Neutral
COMEX Gold \$	4730.99	0.43%	Neutral
MCX Silver	258540	2.08%	Positive
COMEX Silver \$	80.493	0.39%	Positive
Base Metals			
Commodity	Close	% Change	Trend
MCX Aluminium	366.95	-0.76%	Positive
LME Aluminium \$	2705	0.41%	Positive
MCX Copper	1304.25	-0.30%	Positive
LME Copper \$	4.7915	-0.09%	Positive
MCX Lead	200.2	-0.07%	Positive
MCX Zinc	347.7	0.33%	Positive
LME Zinc \$	2899.25	-0.63%	Positive
Energy			
Commodity	Close	% Change	Trend
MCX Crude Oil	9065	0.53%	Negative
Brent Oil \$	101.55	-1.69%	Negative
MCX Natural Gas	263.9	2.13%	Negative
NYMEX Natural Gas \$	2.786	0.14%	Negative

Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Gold	05-Jun	Buy	152200	153600-154700	150500
MCX Copper	29-May	Buy	1300	1330-1350	1295

Pivot Table - MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-May-26	9,065.00	8,194.33	8,629.67	8,911.33	9,346.67	9,628.33
NATURAL GAS	26-May-26	263.90	248.10	256.00	261.00	268.90	273.90
ALUMINI	29-May-26	367.20	362.33	364.77	367.43	369.87	372.53
ALUMINIUM	29-May-26	366.95	362.48	364.72	367.33	369.57	372.18
COPPER	29-May-26	1,304.25	1,294.28	1,299.27	1,307.13	1,312.12	1,319.98
GOLD	05-Jun-26	1,52,261.00	1,50,662.33	1,51,461.67	1,52,663.33	1,53,462.67	1,54,664.33
GOLDM	05-Jun-26	1,52,176.00	1,50,692.00	1,51,434.00	1,52,592.00	1,53,334.00	1,54,492.00
LEAD	29-May-26	200.20	199.33	199.77	200.28	200.72	201.23
LEADMINI	29-May-26	200.20	199.60	199.90	200.30	200.60	201.00
MENTHAOIL	29-May-26	987.60	981.87	984.73	987.07	989.93	992.27
ZINC	29-May-26	347.70	344.70	346.20	347.60	349.10	350.50
SILVER	03-Jul-26	2,58,540.00	2,48,809.33	2,53,674.67	2,59,587.33	2,64,452.67	2,70,365.33



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