



# Weekly Commodity Trend

9<sup>th</sup> March 2026

## MCX Gold (1,61,634): At the momentum support level.

Gold prices rose above \$5,120 per ounce as weaker-than-expected US labor data increased recession concerns, boosting safe-haven demand despite ongoing inflation pressures.

On the technical front, MCX Gold has witnessed consistent selling at higher levels over the past week. However, despite the selling pressure, the trend remains upward and momentum support levels have acted as a strong demand zone. We continue to maintain a positive bias on the commodity.

The outlook for the week remains bullish. Immediate support is seen at 159200, while strong support is placed at 152000. On the upside, resistance is seen at 168100. Traders can buy MCX Gold for the target of 168100. Any sustained weakness below 158300 should be taken as a stop-loss, as it could drag the price towards 152000.



## MCX Silver (2,68,285): In a neutral zone.

Silver rebounded above \$82.5 per ounce after weak US payroll data boosted safe-haven demand, though the metal remains on track for weekly losses amid earlier dollar strength and persistent Middle East-driven inflation concerns.

On the technical front, MCX Silver continues to trade within a neutral consolidation range on the daily chart. The weekly trend is bullish; however, the daily trend remains range-bound without any clear direction. We expect this range-bound movement to continue unless a strong breakout or breakdown occurs.

The resistance zone on the upside is placed at 287000–292000, while on the downside, 262000 acts as the support. The range-bound movement is likely to continue going forward.



## MCX Crude Oil (6092): Strong price action continues

WTI crude oil surged over 11% above \$90 per barrel amid escalating Middle East tensions.

On the technical front, MCX Crude saw strong price action last week. It formed a bullish marubozu candlestick, indicating full dominance of the bulls. The daily and weekly trends remain firmly bullish.

However, after such a steep rise, the risk-reward ratio appears unfavorable. Traders are advised to trade with proper risk management. Resistance is now placed at the 9600 level, while support is placed at 7900. Traders can buy MCX Crude Oil on dips towards 7900 for the target of 9600. Any weakness below 7900 should be taken as a stop-loss.





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## MCX Copper (1,198.20): Reversing the daily trend.

Copper climbed above \$5.8 per pound amid a broader metals rebound but remained on track for weekly losses as escalating Middle East tensions, rising oil prices, and a stronger US dollar weighed on sentiment.

On the technical front, MCX Copper couldn't sustain its momentum and witnessed profit-taking at higher levels. The 10 and 20 DEMA lines have acted as strong resistance. The bearish lower low and lower high pattern remains intact on the charts. As long as the price trades below the 1220 mark, the weakness is likely to continue.

Immediate resistance is placed at 1210 levels, while support is placed at 1175-1150 levels. Traders can sell MCX Copper for the target of 1175-1150. Any sustained strength or a close above 1220 should be taken as a stop-loss.



## Weekly Data

### Weekly Gainer

Commodity	%
Crude Oil	37.28
Natural Gas	12.7
Aluminium	9.2
Gold Petal	2.46
Cotton	2.31

### Weekly Loser

Commodity	%
Cardamom	-3.34
Zinc	-2.86
Silver	-2.44
Copper	-1.37
Nickel	-0.55

### Weekly Trend Positive

Commodity	Cmp
Gold	161634
Copper	1197
Silver	268285
Crude Oil	8363
Aluminium	339

### Weekly Trend Negative

Commodity	Cmp
Natural Gas	295
Cardamom	2489

## Events Calendar

Date	Country	Economic event
09 March 2026	CN	Inflation Data
09 March 2026	JP	GDP Data
09 March 2026	CN	Balance Of Trade
11 March 2026	US	API Crude Oil Stock Change
11 March 2026	US	Inflation Data
11 March 2026	US	EIA Crude Oil Stocks Change
11 March 2026	US	EIA Gasoline Stocks Change
12 March 2026	IN	Inflation Data
12 March 2026	US	Balance Of Trade
12 March 2026	US	Initial Jobless Claims
13 March 2026	US	GDP Data
13 March 2026	US	PCE Data
13 March 2026	US	JOLTs Job Openings



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