Weekly Commodity Trend

10 Aug 2026

MCX Gold (1,51,820): Trading near the falling resistance line with positive momentum.

MCX Gold ended the previous week on a positive note. It closed the week with a strong bullish candlestick, indicating complete dominance by the bulls throughout the week. Technically, the metal has broken out above the consolidation range of the past five weeks and closed above the highs of the previous five weeks, indicating the emergence of strong buying demand. Last week, it also confirmed a symmetrical triangle breakout on the daily chart and is currently trading near the resistance zone of the falling resistance trendline. Sustained strength could take the price towards the 160,000–164,000 zone, which is the next key resistance area. Strong accumulation near the 200 DEMA and previous swing support indicates buying interest, though some profit booking or consolidation cannot be ruled out after the recent sharp rally.

For the week, support is placed at 149,150–146,300, while resistance is expected around 160,400–164,000. The outlook for the week remains positive, with sustained strength above the current levels likely to reinforce the bullish momentum.

MCX Silver (2,31,466): Broken out of a triangle pattern

MCX Silver was positive last week. It closed above the resistance line of a symmetrical triangle with a bullish candlestick, indicating a potential end to the consolidation phase and a reversal in the underlying trend. On the daily chart, the metal has confirmed a symmetrical triangle breakout and witnessed a sharp rally. Momentum is improving, with initial signs of a trend reversal emerging. Positive developments such as the RSI moving above the 50 mark, a potential crossover of the 10 and 20 DEMA, and the symmetrical triangle breakout are encouraging signs. Sustained strength from current levels could further reinforce the trend reversal and attract fresh buying interest.

For the week, support is placed near 224,000, while resistance is expected around 239,000–252,000. The outlook for the week remains positive, with a buy-on-dips strategy advisable.

MCX Crude Oil (7,424): Daily momentum negative

MCX Crude Oil was negative last week. It started the week below the 10 and 20 DEMA lines and witnessed heavy selling throughout the week. The 10 and 20 DEMA, along with the WEMA line, acted as supply zones for traders. The commodity failed to surpass the previous lower-high levels, while the hourly chart continues to exhibit a clear lower-low and lower-high structure, keeping momentum firmly on the negative side. As long as the price remains below the 10 and 20 DEMA lines, the negative momentum is likely to persist.

For the week, 7,800 is likely to act as the key resistance level, while 6,800–6,400 is expected to serve as the support zone. The outlook for the week remains negative

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USD/INR (95.19): Daily momentum week for the pair.

The Indian rupee weakened to around 95.25 per dollar, retreating from four-week highs as rising crude oil prices, renewed dollar demand, and caution ahead of the US jobs data weighed on the currency.

Technically, the pair continued its downward movement last week. Consistent demand for the INR was observed near the 5 DEMA and 10 DEMA lines, keeping the pair's momentum weak. At the broader level, the pair appears to have entered a range, with the 96.67–96.96 zone emerging as a strong resistance area for the pair and a demand zone for the rupee, while 94.20 remains the key support level for the pair and a supply zone for the rupee.

MCX Commodities Price Action

Gainer			Loser	
Commodity	%		Commodity	%
Mcx Silver	6.57		Mcx Crude Oil	-8.49
Mcx Gold	5.89			
Mcx Cardamom	4.12			
Mcx Natural Gas	2.7			
Mcx Copper	1.79			

Events Calendar

Date	Country	Economic event
11 August 2026	US	ADP Employment Change Weekly
12 August 2026	US	API Crude Oil Stock Change
12 August 2026	IN	Inflation Rate YoY
12 August 2026	US	Inflation Data
12 August 2026	US	EIA Crude Oil Stocks Change
12 August 2026	US	EIA Gasoline Stocks Change
13 August 2026	EA	Industrial Prduction MoM
13 August 2026	US	Initial Jobless Claims
14 August 2026	EA	Balance of Trade
14 August 2026	US	Retail Sales
14 August 2026	US	Business Inventories MoM
14 August 2026	EA	Employment Change

Weekly Commodity Trend

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