Daily Commodity Trend



11 Nov 2026

Technical Outlook

MCX Gold (1,40,525): Daily momentum negative.

MCX Gold closed lower in the previous session, forming a bearish candlestick, while the falling resistance trendline continues to act as an active supply zone. The daily structure remains weak; however, a major support zone is providing demand, keeping the near-term outlook neutral. **Continued negative momentum could drag prices towards the major support near 136,800**, where buying interest may emerge. A decisive breakdown below this support could trigger fresh selling pressure.

Daily support is placed at 139,150–137,850, while resistance is seen at 142,500–143,000. The outlook for the day remains Neutral, with a sustained move above 143,200 or weakness below 136,100 warranting a review of the outlook.



MCX Silver (1,82,576): Forms a bearish candlestick.

MCX Silver closed lower in the previous session, forming a bearish candlestick, while short-term EMAs continue to act as resistance. The daily structure remains weak; however, the commodity is trading in the oversold zone, making near-term consolidation possible. **Persistent negative momentum could drag prices towards the recent low zone of 177,600–175,250** before any meaningful recovery.

Daily support is placed at 175,250, while resistance is seen at 186,300–189,400. The outlook for the day remains Neutral, with a close above 195,000 or sustained weakness below 174,600 warranting a review of the outlook.



MCX Crude Oil (8,096): Forms a hammer; Daily structure weak.

MCX Crude Oil formed a bullish Hammer candlestick in the previous session, indicating buying interest at lower levels. However, the daily structure remains weak, and prices are likely to face selling pressure at higher levels. **Traders may consider selling near 8,450, targeting 7,885–7,600, with sustained strength above 8,750 acting as a stop-loss.**

Daily support is placed at 7,850–7,600, while resistance stands at 8,600. The outlook for the day remains Negative, with sustained strength above 8,700 warranting a review of the bearish outlook.



SHRIRAM Financial Services
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Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss

Commodities Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	140525.00	-1.84%
COMEX Gold $	4040.65	0.26%
MCX Silver	182576.00	-2.43%
COMEX Silver $	51.72	0.97%

Base Metals

Commodity	Close	% Change
MCX Aluminium	325.40	-1.63%
LME Aluminium $	2705.00	0.41%
MCX Copper	1337.30	-1.04%
LME Copper $	4.79	-0.09%
MCX Lead	194.55	-0.10%

Energy

Commodity	Close	% Change
MCX Crude Oil	8096.00	-1.62%
Brent Oil $	92.11	0.03%
MCX Natural Gas	308.80	2.76%
NYMEX Natural Gas $	3.30	0.06%

Pivot Table

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Nov-26	8,096.00	7,744.00	7,920.00	8,037.00	8,213.00	8,330.00
NATURAL GAS	24-Nov-26	308.80	296.27	302.53	306.87	313.13	317.47
ALUMINI	30-Nov-26	326.40	322.33	324.37	327.18	329.22	332.03
ALUMINIUM	30-Nov-26	325.40	320.83	323.12	326.53	328.82	332.23
COPPER	30-Nov-26	1,337.30	1,327.60	1,332.45	1,339.85	1,344.70	1,352.10
GOLD	04-Dec-26	1,40,525.00	1,38,985.67	1,39,755.33	1,41,127.67	1,41,897.33	1,43,269.67
GOLDM	04-Dec-26	1,40,528.00	1,38,686.00	1,39,607.00	1,41,254.00	1,42,175.00	1,43,822.00
LEAD	30-Nov-26	194.55	192.92	193.73	194.37	195.18	195.82
LEADMINI	30-Nov-26	194.45	192.95	193.70	194.15	194.90	195.35
MENTHAOIL	30-Nov-26	`	453.80	907.60	453.80	907.60	453.80
ZINC	30-Nov-26	410.35	407.32	408.83	411.42	412.93	415.52
SILVER	04-Dec-26	1,82,576.00	1,79,654.67	1,81,115.33	1,83,719.67	1,85,180.33	1,87,784.67

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