Weekly Commodity Trend

15 Sept 2026

MCX Gold (1,51,230): Trades between the broader consolidation zone.

MCX Gold was neutral last week, consolidating within a narrow range and closing the week on a flat note. The commodity continues to consolidate within a sideways range on the daily chart. Sustained selling pressure can resume the sell-off and take the price towards the support zone highlighted on the charts. At the broader level, it continues to trade within the consolidation range, offering an unfavorable risk-reward setup for both buyers and sellers. On the daily chart, the 10 and 20 DEMA lines acted as supply zones last week. **Traders can keep 155000 as the stop-loss and sell MCX Gold, aiming for targets of 149650–144600 in the coming trading sessions.**

For the week, resistance will be seen in the 154450–157075 zone, while support will be placed in the 149650–142550 zone. The bias currently remains on the negative side. A close above 155000 will warrant a review of the current outlook, as it can lead the price towards the higher resistance zone.

MCX Silver (2,32,690): Consolidating in a range.

MCX Silver witnessed a volatile trading session last week. It continued its range-bound movement and closed the week down by 2,684 points on a weekly basis. On the daily timeframe, the commodity is clearly consolidating within a sideways range. Sustained weakness or a close below Support 1 can invite fresh selling and drag the price towards Support 2. Conversely, a close or sustained strength above Resistance 1 can take the price towards Resistance 2. Unless a clear breakout or breakdown occurs, the price is likely to continue its range-bound movement. Our bias remains on the negative side, as the commodity recently witnessed a rising support trendline breakdown, which is now acting as resistance. This also indicates weakening positive momentum.

For the week, 248800–254200 is likely to act as the resistance zone, while support is placed in the 227900–213800 zone.

MCX Crude Oil (9,717): Trades near the all-time high resistance zone.

MCX Crude Oil witnessed a sharp rally last week, with the price bouncing strongly following the consolidation breakout. The daily trend and momentum are both on the positive side, while most technical indicators are also signalling strong positive momentum. However, the commodity is now approaching its all-time high resistance zone, where it may attract supply. **We recommend traders book partial profits and maintain the remaining positions with a trailing stop-loss of 9000.**

For the week, support is placed around 9100, while resistance is seen in the 10440–10990 zone. The outlook for the week remains positive. Sustained weakness or a close below 9000 will warrant a review of the current outlook.

Weekly Commodity Trend

USD/INR (95.54): Consolidating in a range

The Indian rupee weakened to around 95.70 per dollar, pressured by surging crude oil prices, higher US Treasury yields and escalating Middle East tensions, despite recent RBI support.

On the daily chart, the pair witnessed good support near the lows registered in June and has once again bounced from those levels. The pair continues to consolidate within a range on both the daily and weekly timeframes. It is likely to trade within this range in the upcoming week. A decisive breakout or breakdown from the range can invite fresh inflows or outflows in the pair.

For the week, demand for INR is placed around the 96.67 level, while supply is placed around the 94.96 level.

MCX Commodities Price Action

Gainer			Loser	
Commodity	%		Commodity	%
Mcx Crude Oil	11.06		Mcx Natural Gas	-3.89
			Mcx Silver	-1.13
			Mcx Cardamom	-1.1

Events Calendar

Date	Country	Economic event
14 September 2026	IN	Inflation Rate YoY
15 September 2026	CN	Industrial Production YoY
15 September 2026	EA	Balance Of Trade
15 September 2026	IN	Balance Of Trade
16 September 2026	US	API Crude Oil Stock Change
16 September 2026	JP	Balance Of Trade
16 September 2026	EA	Industrial Production MoM
16 September 2026	US	EIA Crude Oil Stocks Change
16 September 2026	US	EIA Gasoline Stocks Change
16 September 2026	US	Fed Interest Decision
17 September 2026	US	Initial Jobless Claims
18 September 2026	JP	Inflation Data
18 September 2026	US	Industrial Production MoM

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