



Daily Commodity Trend

16th April 2026

MCX Gold (153,948): Near falling resistance line breakout.

Gold rebounded above \$4,800 on hopes of renewed US-Iran talks and a ceasefire extension easing inflation concerns, though prices remain about 9% lower since the conflict began.

On the technical front, MCX Gold is trading near the falling resistance trendline breakout. Sustained strength above the trendline could invite strong buying. The broader trend remains neutral; however, the immediate trend is positive.

Currently, intraday support is seen at 152,700-151,900, while resistance is placed at 156,075-157,580. The outlook for the day remains positive.



MCX Silver (251,742): Consolidation breakout; more buying likely

Silver rose above \$80 toward one-month highs on hopes of renewed US-Iran talks easing inflation concerns, though it remains nearly 15% lower since the conflict began.

On the technical front, MCX Silver have seen a range breakout on the daily chart. It has witnessed strong support near the support line highlighted on the charts. If the current momentum sustains, it can head towards the resistance line highlighted on the chart.

Currently, intraday support is seen at 241382 while resistance will be seen at 262899-269185. The outlook for the day remains bullish.



MCX Crude Oil (8608): Structure remains weak.

WTI crude hovered near \$91 as markets weighed a potential US-Iran ceasefire extension and ongoing Strait of Hormuz disruption risks amid prospects of renewed peace talks.

On the technical front, MCX Crude Oil has witnessed consistent selling pressure at higher levels. The formation of an evening star pattern on the daily chart indicates a potential reversal. It has also broken below the trendline support, which is now acting as resistance. The outlook remains cautious.

Currently, intraday support is placed at 8,100, while resistance is seen at 9,000. The outlook remains bearish, and selling on rallies should be the preferred trading strategy.





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Commodity Overview

Precious Metals

Commodity	Close	% Change	Trend
MCX Gold	153948	-0.56%	Neutral
COMEX Gold \$	4859.8	0.20%	Neutral
MCX Silver	251742	-0.40%	Neutral
COMEX Silver \$	80.493	1.21%	Neutral

Base Metals

Commodity	Close	% Change	Trend
MCX Aluminium	369.8	0.79%	Positive
LME Aluminium \$	2705	0.41%	Positive
MCX Copper	1273	0.31%	Positive
LME Copper \$	4.7915	-0.09%	Positive
MCX Lead	194.8	-0.08%	Positive
MCX Zinc	338.25	0.92%	Positive
LME Zinc \$	2899.25	-0.63%	Positive

Energy

Commodity	Close	% Change	Trend
MCX Crude Oil	8608	0.43%	Neutral
Brent Oil \$	94.54	-0.26%	Neutral
MCX Natural Gas	244.6	0.53%	negative
NYMEX Natural Gas \$	2.593	0.08%	negative

Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Lead	30-Apr	Buy	194.95	197.35-198.6	193
MCX Gold	05-Jun	Buy	154800	157700-159650	152700

Pivot Table - MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	20-Apr-26	8,608.00	8,296.00	8,452.00	8,589.00	8,745.00	8,882.00
NATURAL GAS	27-Apr-26	244.60	239.80	242.20	244.40	246.80	249.00
ALUMINI	30-Apr-26	369.65	363.62	366.63	368.32	371.33	373.02
ALUMINIUM	30-Apr-26	369.80	363.50	366.65	368.45	371.60	373.40
COPPER	30-Apr-26	1,273.00	1,248.27	1,260.63	1,275.62	1,287.98	1,302.97
GOLD	05-Jun-26	1,53,948.00	1,52,690.00	1,53,319.00	1,54,192.00	1,54,821.00	1,55,694.00
GOLDM	05-May-26	1,52,419.00	1,51,290.33	1,51,854.67	1,52,677.33	1,53,241.67	1,54,064.33
LEAD	30-Apr-26	194.80	193.83	194.32	194.88	195.37	195.93
LEADMINI	30-Apr-26	195.35	194.78	195.07	195.43	195.72	196.08
MENTHAOIL	30-Apr-26	983.20	971.07	977.13	981.07	987.13	991.07
ZINC	30-Apr-26	338.25	333.68	335.97	337.53	339.82	341.38
SILVER	05-May-26	2,51,742.00	2,45,129.33	2,48,435.67	2,52,026.33	2,55,332.67	2,58,923.33

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