Daily Commodity Trend

16 Jul 2026

MCX Gold (1,41,850): Sustain weakness below recent low can invite fresh selling.

MCX Gold ended the previous session on a negative note, with the daily technical structure continuing to remain weak. The short-term 10 and 20 DEMA lines are acting as an immediate supply zone, while the prevailing lower-high lower-low formation reflects sustained bearish momentum. Although rallies are likely to face selling pressure, a sustained move above the short-term moving averages would be the first indication of improving strength.

For the day, the outlook remains negative, with immediate resistance placed near 143,200 and support seen at 140,000. Any pullback towards the resistance zone is likely to attract fresh selling interest as long as the bearish structure remains intact. The outlook will require a review only on a sustained move above 144,300, which could signal the beginning of a short-term trend reversal.

MCX Silver (2,20,620): Daily momentum weak.

MCX Silver ended the previous session on a negative note after facing supply pressure near the short-term 10 DEMA line. The daily technical structure remains bearish, with both trend and momentum continuing to favour the downside. Sustained selling could drag the price towards its recent swing low, while any recovery is likely to face resistance near the 10 and 20 DEMA supply zone.

For the day, the outlook remains negative, with immediate resistance placed near 225,500 and support seen at 217,300. Any pullback towards the resistance zone is likely to attract fresh selling interest unless a decisive breakout above the moving averages occurs. The outlook will require a review only on a sustained move above 227,900, which could improve the short-term technical structure and signal emerging strength.

MCX Crude Oil (7,613): Short term consolidation likely.

MCX Crude Oil extended its positive streak in the previous session, but the recent rally appears to be losing momentum as the last two candlesticks reflect indecision and supply pressure at higher levels. The price is likely to enter a short-term consolidation phase before its next directional move. The 10 and 20 DEMA lines continue to act as the immediate demand zone, and dips towards these averages may offer buying opportunities with appropriate risk management.

For the day, the outlook remains neutral, with immediate support placed in the 7,400–7,200 zone and resistance seen in the 7,832–7,950 range. The commodity is expected to consolidate around current levels, while traders can use the short-term DEMA lines to trail existing positions. The outlook will require a review on a sustained move above 8,000 or a sustained decline below 7,150, which would confirm the next directional trend.

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Commodity Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	141850	-0.29%
COMEX Gold $	4036.85	-0.37%
MCX Silver	220620	-1.15%
COMEX Silver $	57.388	-0.08%

Base Metals

Commodity	Close	% Change
MCX Aluminium	341.5	-0.63%
LME Aluminium $	2705	0.41%
MCX Copper	1311.75	-0.01%
LME Copper $	4.7915	-0.09%
MCX Lead	197.9	-0.05%
MCX Zinc	374.15	-0.70%
LME Zinc $	2899.25	-0.63%

Energy

Commodity	Close	% Change
MCX Crude Oil	7613	0.38%
Brent Oil $	85.23	0.33%
MCX Natural Gas	282.7	1.29%
NYMEX Natural Gas $	2.894	-0.99%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
MCX Gold	15-Jul	05-Aug	Sell at	142257	140300	143500
MCX Natural Gas	16-Jul	28-Jul	Buy at	280	288-290	276

Pivot Table – MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	20-Jul-26	7,613.00	7,391.67	7,502.33	7,649.67	7,760.33	7,907.67
NATURAL GAS	28-Jul-26	282.70	274.63	278.67	281.23	285.27	287.83
ALUMINI	31-Jul-26	341.85	338.65	340.25	342.85	344.45	347.05
ALUMINIUM	31-Jul-26	341.50	338.03	339.77	342.43	344.17	346.83
COPPER	31-Jul-26	1,311.75	1,298.85	1,305.30	1,311.55	1,318.00	1,324.25
GOLD	05-Aug-26	1,41,850.00	1,39,990.00	1,40,920.00	1,41,670.00	1,42,600.00	1,43,350.00
GOLDM	05-Aug-26	1,41,796.00	1,40,212.00	1,41,004.00	1,41,728.00	1,42,520.00	1,43,244.00
LEAD	31-Jul-26	197.90	196.90	197.40	197.90	198.40	198.90
LEADMINI	31-Jul-26	198.05	197.08	197.57	198.03	198.52	198.98
MENTHAOIL	31-Jul-26	`	1,217.00	1,239.00	1,252.00	1,274.00	1,287.00
ZINC	31-Jul-26	374.15	369.62	371.88	375.72	377.98	381.82
SILVER	04-Sep-26	2,20,620.00	2,15,236.67	2,17,928.33	2,20,756.67	2,23,448.33	2,26,276.67

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