



Daily Commodity Trend

17th April 2026

MCX Gold (153,152): Continues to face supply at the resistance line.

Gold hovered near \$4,800, heading for a fourth weekly gain as easing Iran tensions and falling oil prices reduced inflation and rate hike concerns despite ongoing Strait of Hormuz disruptions.

On the technical front, MCX Gold continues to face supply pressure near the falling resistance trendline. Though the broader trend remains neutral, it has picked up momentum on the daily chart. A successful breakout above the falling resistance trendline could invite fresh buying.

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 (248,628): In a positive momentum.

Silver hovered near \$79, heading for a fourth weekly gain as easing Iran tensions and falling oil prices reduced inflation and rate hike concerns despite ongoing Strait of Hormuz disruptions.

On the technical front, MCX Silver was negative in yesterday's session; however, the momentum continues to remain on the positive side. The 10 and 20 DEMA lines are likely to act as an immediate demand zone.

Currently, intraday support is seen at 244,900–241,380, while resistance is placed at 262,899–269,185. The outlook for the day remains bullish.



MCX Crude Oil (8856): Structure weak; Faces selling pressure at higher levels.

WTI crude slipped toward \$93 as optimism over a potential Iran deal and regional ceasefire trimmed gains, though ongoing Strait of Hormuz disruptions and supply concerns kept markets cautious.

On the technical front, the structure for MCX Crude Oil remains weak. The evening star pattern remains intact on the daily chart. The 10 and 20 DEMA lines are likely to act as a resistance zone in the very near term.

Currently, intraday support is placed at 8,433, 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	153152	-0.52%	Neutral
COMEX Gold \$	4814.69	0.13%	Neutral
MCX Silver	248628	-1.24%	Neutral
COMEX Silver \$	78.99	0.36%	Neutral

Base Metals

Commodity	Close	% Change	Trend
MCX Aluminium	372.85	0.82%	Positive
LME Aluminium \$	2705	0.41%	Positive
MCX Copper	1268.7	-0.34%	Positive
LME Copper \$	4.7915	-0.09%	Positive
MCX Lead	194.35	-0.23%	Positive
MCX Zinc	340.25	0.59%	Positive
LME Zinc \$	2899.25	-0.63%	Positive

Energy

Commodity	Close	% Change	Trend
MCX Crude Oil	8856	2.88%	Neutral
Brent Oil \$	98.21	-1.19%	Neutral
MCX Natural Gas	246.6	0.82%	negative
NYMEX Natural Gas \$	2.662	-0.49%	negative

Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Copper	30-Apr	Buy	1268.7	1290.60-1300	1255
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	8,856.00	8,363.33	8,609.67	8,744.33	8,990.67	9,125.33
NATURAL GAS	27-Apr-26	246.60	240.00	243.30	246.30	249.60	252.60
ALUMINI	30-Apr-26	372.75	366.52	369.63	373.27	376.38	380.02
ALUMINIUM	30-Apr-26	372.85	365.72	369.28	373.22	376.78	380.72
COPPER	30-Apr-26	1,268.70	1,254.50	1,261.60	1,273.25	1,280.35	1,292.00
GOLD	05-Jun-26	1,53,152.00	1,51,629.33	1,52,390.67	1,53,690.33	1,54,451.67	1,55,751.33
GOLDM	05-May-26	1,51,762.00	1,50,334.00	1,51,048.00	1,52,224.00	1,52,938.00	1,54,114.00
LEAD	30-Apr-26	194.35	192.75	193.55	194.80	195.60	196.85
LEADMINI	30-Apr-26	195.15	194.18	194.67	195.48	195.97	196.78
MENTHAOIL	30-Apr-26	984.90	980.43	982.67	986.23	988.47	992.03
ZINC	30-Apr-26	340.25	337.25	338.75	340.50	342.00	343.75
SILVER	05-May-26	2,48,628.00	2,43,236.67	2,45,932.33	2,50,833.67	2,53,529.33	2,58,430.67



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