Daily Commodity Trend

17 Jul 2026

MCX Gold (1,40,348): Near Swing Low.

MCX Gold ended the previous session on a weak note, closing near the day's low and forming a bearish candlestick, reflecting persistent selling pressure. The daily structure remains weak, with momentum firmly negative as prices hover near the previous swing low. A sustained break below this support could trigger fresh selling, while any pullback is likely to face resistance at higher levels.

For the day, the outlook remains negative, with immediate support placed at 138,950–136,300 and resistance at 140,800. The bearish outlook will remain valid unless the price witnesses sustained strength above 144,300, which would signal an improvement in the technical structure and warrant a review of the current view.

MCX Silver (2,16,013): Forms A Bearish Candlestick.

MCX Silver resumed its negative momentum in the previous session, closing near the day's low with a bearish candlestick, reflecting strong selling pressure. The daily structure remains weak, while the broader trend continues to weaken as prices move closer to the recent swing low. Any pullback is likely to encounter selling pressure near the short-term 10 and 20 DEMA, keeping the overall bias negative.

For the day, the outlook remains negative, with immediate support placed at 210,050 and resistance at 220,133. The bearish outlook will remain valid unless the price witnesses sustained strength above 224,300, which would indicate improving momentum and warrant a review of the current negative view.

MCX Crude Oil (7,614): Short term consolidation Continues.

MCX Crude Oil ended the previous session on a flat note, extending its sideways consolidation after the strong rally witnessed over the last few sessions. The formation of a slightly bearish candlestick suggests some profit booking at higher levels, while a pullback towards the short-term 10 and 20 DEMA cannot be ruled out. The broader trend remains weak, although daily momentum continues to stay positive.

For the day, the outlook remains neutral, with immediate support placed at 7,400–7,250 and resistance at 7,832–7,950. The current view will require a review on a sustained move above 8,000, indicating renewed strength, or a sustained break below 7,200, which would signal a fresh bout of weakness.

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Daily Commodity Trend

Commodity Overview

Precious Metals		
Commodity	**Close**	**% Change**
MCX Gold	140348	-1.06%
COMEX Gold $	3983.35	-0.22%
MCX Silver	216013	-2.09%
COMEX Silver $	55.2	-1.76%

Base Metals		
Commodity	**Close**	**% Change**
MCX Aluminium	344.3	0.82%
LME Aluminium $	2705	0.41%
MCX Copper	1308.5	-0.25%
LME Copper $	4.7915	-0.09%
MCX Lead	199	0.56%
MCX Zinc	377.3	0.84%
LME Zinc $	2899.25	-0.63%

Energy		
Commodity	**Close**	**% Change**
MCX Crude Oil	7614	0.01%
Brent Oil $	84.86	0.75%
MCX Natural Gas	274.9	-2.76%
NYMEX Natural Gas $	2.872	-0.76%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
MCX Silver	17-Jul	04-Sep	Sell at	218073	210450	221180

Pivot Table – MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	20-Jul-26	7,614.00	7,463.33	7,538.67	7,669.33	7,744.67	7,875.33
NATURAL GAS	28-Jul-26	274.90	264.63	269.77	278.13	283.27	291.63
ALUMINI	31-Jul-26	344.65	341.28	342.97	344.23	345.92	347.18
ALUMINIUM	31-Jul-26	344.30	341.07	342.68	343.92	345.53	346.77
COPPER	31-Jul-26	1,308.50	1,286.30	1,297.40	1,318.70	1,329.80	1,351.10
GOLD	05-Aug-26	1,40,348.00	1,39,102.67	1,39,725.33	1,40,739.67	1,41,362.33	1,42,376.67
GOLDM	05-Aug-26	1,40,320.00	1,39,098.67	1,39,709.33	1,40,729.67	1,41,340.33	1,42,360.67
LEAD	31-Jul-26	199.00	197.00	198.00	198.80	199.80	200.60
LEADMINI	31-Jul-26	198.70	197.43	198.07	198.68	199.32	199.93
MENTHAOIL	31-Jul-26	`	1,237.07	1,257.13	1,278.57	1,298.63	1,320.07
ZINC	31-Jul-26	377.30	373.17	375.23	376.77	378.83	380.37
SILVER	04-Sep-26	2,16,013.00	2,12,035.67	2,14,024.33	2,17,078.67	2,19,067.33	2,22,121.67

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