Daily Commodity Trend

23 Jul 2026

MCX Gold (1,45,680): Positive momentum continues.

MCX Gold extended its positive momentum in the previous session, decisively breaking above the 20 DEMA resistance and closing with a strong bullish candlestick. The breakout signals the initial signs of strength, although sustained follow-up buying is required to confirm a trend reversal. While the broader trend remains weak, holding above the 20 DEMA could keep the near-term recovery intact, with a daily close above 149,000 likely to mark the first confirmation of a trend reversal.

For today's session, the outlook remains positive as long as the price sustains above the 20 DEMA. Immediate support is placed at 144,300, while resistance is seen in the 147,500–148,100 zone. Existing long positions can be maintained with the 20 DEMA as the stop-loss, while the positive outlook will require a review only if the price records sustained weakness below 143,900.

MCX Silver (2,26,998): Near the falling trendline resistance.

MCX Silver ended the previous session on a positive note but formed an indecisive candlestick near the falling resistance trendline, indicating hesitation at higher levels. The metal continues to face supply pressure around the 20 DEMA and the falling resistance zone, keeping the broader trend weak. A sustained move or daily close above the falling resistance line would be the first sign of improving momentum, while rejection from current levels could drag prices back towards the recent swing low.

For today's session, the outlook remains positive, with immediate support placed at 224,000 and resistance at 229,000. A decisive breakout above the falling resistance zone will strengthen the recovery, while sustained weakness below 221,900 will warrant a review of the positive outlook.

MCX Crude Oil (8,410): Bullish momentum continues.

MCX Crude Oil extended its winning streak for the eighth consecutive session, reflecting strong bullish momentum on the daily timeframe. The daily trend remains positive, with the 10 and 20 DEMA continuing to act as the immediate support zone. However, the previous lower high region is expected to act as a key resistance, where fresh supply may emerge and limit further upside.

For today's session, the outlook remains positive as long as the price sustains above the short-term moving averages. Immediate support is placed at 8,200, while resistance is seen at 8,800. The positive outlook will require a review only if the price registers sustained weakness below 8,150.

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Daily Commodity Trend

Commodity Overview

Precious Metals		
Commodity	Close	% Change
MCX Gold	145680	1.96%
COMEX Gold $	4131.67	-0.49%
MCX Silver	226998	1.44%
COMEX Silver $	60.163	-0.22%
Base Metals		
Commodity	Close	% Change
MCX Aluminium	346.5	1.01%
LME Aluminium $	2705	0.41%
MCX Copper	1336.7	-0.27%
LME Copper $	4.7915	-0.09%
MCX Lead	200.85	0.90%
MCX Zinc	382.75	1.63%
LME Zinc $	2899.25	-0.63%
Energy		
Commodity	Close	% Change
MCX Crude Oil	8410	3.19%
Brent Oil $	96.29	2.36%
MCX Natural Gas	283.4	2.94%
NYMEX Natural Gas $	2.958	0.58%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
MCX Aluminium	23-Jul	31-Jul	Buy at	346.5	352	341

Pivot Table – MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Aug-26	8,410.00	8,048.00	8,229.00	8,403.00	8,584.00	8,758.00
NATURAL GAS	28-Jul-26	283.40	274.80	279.10	281.40	285.70	288.00
ALUMINI	31-Jul-26	346.90	340.37	343.63	346.02	349.28	351.67
ALUMINIUM	31-Jul-26	346.50	340.07	343.28	345.47	348.68	350.87
COPPER	31-Jul-26	1,336.70	1,326.00	1,331.35	1,338.95	1,344.30	1,351.90
GOLD	05-Aug-26	1,45,680.00	1,43,641.33	1,44,660.67	1,45,330.33	1,46,349.67	1,47,019.33
GOLDM	05-Aug-26	1,45,415.00	1,42,293.00	1,43,854.00	1,44,797.00	1,46,358.00	1,47,301.00
LEAD	31-Jul-26	200.85	198.15	199.50	200.40	201.75	202.65
LEADMINI	31-Jul-26	200.00	198.60	199.30	199.80	200.50	201.00
MENTHAOIL	31-Jul-26	`	1,257.03	1,263.27	1,273.43	1,279.67	1,289.83
ZINC	31-Jul-26	382.75	373.58	378.17	381.03	385.62	388.48
SILVER	04-Sep-26	2,26,998.00	2,22,194.00	2,24,596.00	2,26,790.00	2,29,192.00	2,31,386.00

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