Daily Commodity Trend

23 Sept 2026

MCX Gold (1,52,716): Consolidating continues

MCX Gold closed negative in yesterday's session and continues to trade within the prevailing consolidation range. The commodity is witnessing active supply near the resistance zone of the range, while the daily trend and momentum remain neutral. A trending move is likely only after a decisive breakout or breakdown, **and traders should take cues from intra-day price action for positioning.**

For the day, the outlook remains neutral, with intra-day support placed at 151600-150500 and resistance at 154600. A decisive breakout above resistance or breakdown below support can trigger a directional move from the prevailing range. The outlook will require a review on sustained strength above 154650 or sustained weakness below 149600.

MCX Silver (2,39,888): Consolidation continues.

MCX Silver closed positive in yesterday's session and formed two consecutive hammer candlesticks, indicating demand at lower levels. The commodity continues to trade within the prevailing consolidation zone, with range-bound activity likely to persist in the absence of a decisive breakout or breakdown. **Traders should take cues from intraday price action for positioning.**

For the day, the outlook remains neutral, with intra-day support placed at 235700-230200 and resistance at 245100-245900. A decisive breakout above resistance or breakdown below support can trigger a trending move from the prevailing range. The outlook will require a review on sustained strength above 248800 or sustained weakness below 227900.

MCX Crude Oil (8,643): Forms bearish candlestick; Daily momentum weakens.

MCX Crude Oil witnessed selling pressure for the second consecutive session and closed negative yesterday, forming a bearish candlestick. The commodity has broken below the short-term DEMA support, while daily momentum remains negative, indicating further weakening in the short-term trend. Rallies are likely to face selling pressure at higher levels, **while a relief bounce towards 8800-8900 can be utilised to initiate fresh shorts.**

For the day, the outlook remains cautious, with intra-day support placed at 8370-8180 and resistance at 9010. A relief bounce towards 8800-8900 can be utilised to sell for targets of 8600-8200. The outlook will require a review on sustained strength above 9010.

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Commodity Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	152716	-0.25%
COMEX Gold $	4397.55	0.48%
MCX Silver	239888	0.24%
COMEX Silver $	67.945	2.13%

Base Metals

Commodity	Close	% Change
MCX Aluminium	348.25	-0.21%
LME Aluminium $	2705	0.41%
MCX Copper	1415.15	0.19%
LME Copper $	4.7915	-0.09%
MCX Lead	196.9	0.03%
MCX Zinc	434.1	-0.39%
LME Zinc $	2899.25	-0.63%

Energy

Commodity	Close	% Change
MCX Crude Oil	8643	-2.18%
Brent Oil $	99.13	0.53%
MCX Natural Gas	282.5	3.52%
NYMEX Natural Gas $	3.022	1.75%

Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss

Pivot Table – MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Oct-26	8,643.00	8,247.67	8,445.33	8,726.67	8,924.33	9,205.67
NATURAL GAS	25-Sep-26	282.50	265.10	273.80	278.70	287.40	292.30
ALUMINI	30-Sep-26	350.50	347.13	348.82	350.78	352.47	354.43
ALUMINIUM	30-Sep-26	348.25	345.02	346.63	348.67	350.28	352.32
COPPER	30-Sep-26	1,415.15	1,403.52	1,409.33	1,414.67	1,420.48	1,425.82
GOLD	05-Oct-26	1,52,716.00	1,50,682.00	1,51,699.00	1,52,598.00	1,53,615.00	1,54,514.00
GOLDM	05-Oct-26	1,52,697.00	1,50,672.33	1,51,684.67	1,52,587.33	1,53,599.67	1,54,502.33
LEAD	30-Sep-26	196.90	194.83	195.87	196.93	197.97	199.03
LEADMINI	30-Sep-26	196.15	194.92	195.53	196.27	196.88	197.62
MENTHAOIL	30-Sep-26	`	1,201.33	1,207.67	1,213.53	1,219.87	1,225.73
ZINC	30-Sep-26	434.10	429.63	431.87	434.98	437.22	440.33
SILVER	04-Dec-26	2,39,888.00	2,33,864.67	2,36,876.33	2,38,702.67	2,41,714.33	2,43,540.67

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