Daily Commodity Trend



27 Nov 2026

Technical Outlook

MCX Gold (1,22,272): Breather after sharp selloff; structure remains weak.

MCX Gold closed positive yesterday, taking a breather after a sharp selloff. The broader trend and daily momentum remain negative; RSI at 27.46 shows negative momentum and oversold conditions. **Price can consolidate between support and resistance for a couple of days before deciding on a directional trend.** The daily and weekly structure remains weak and bearish. The bias stays negative, and rallies are likely to face selling pressure at higher levels.

The outlook for the day remains negative, with daily **support placed at 121,478–117,900 and resistance at 123,900–125,550.** A review is needed on sustained strength above 127,000.



MCX Silver (1,45,843): Gravestone doji signals selling pressure.

MCX Silver closed positive in yesterday's session but formed a bearish gravestone doji candlestick, indicating selling pressure at higher levels. The chart resembles that of MCX Gold, with the broader trend and daily momentum remaining negative. **Given the oversold conditions, price can consolidate between the support and resistance zone before deciding on a directional trend.** The weak and bearish technical structure is likely to keep selling pressure on the price at higher levels.

The outlook for the day remains negative, with daily support placed at 136,700 and resistance at 151,500–156,100. The outlook will need a review on sustained strength above 157,000.



MCX Crude Oil (7,872): Fails to move above 10-day EMA.

MCX Crude Oil closed positive for the second consecutive session, but the price refused to move above the 10 EMA on the daily timeframe. International prices indicate a gap-up start today, and the current bounce can take the price towards 8,000–8,150. Though the broader trend is neutral, daily momentum is negative, the daily structure remains bearish and the bias stays on the downside. **The price will have to sustain above 8,200 to change the bearish outlook.**

The outlook for the day is negative, with daily support placed at 7,700-7400 and resistance at 8000-8150. The outlook will need a review on sustained strength and a close above 8,200.



SHRIRAM Financial Services
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Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss

Commodities Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	122272.00	0.94%
COMEX Gold $	3569.40	0.09%
MCX Silver	145843.00	2.33%
COMEX Silver $	41.55	0.75%

Base Metals

Commodity	Close	% Change
MCX Aluminium	304.65	-0.59%
LME Aluminium $	2705.00	0.41%
MCX Copper	1127.15	0.00%
LME Copper $	4.79	-0.09%
MCX Lead	191.45	-0.44%

Energy

Commodity	Close	% Change
MCX Crude Oil	7872.00	1.46%
Brent Oil $	92.05	0.37%
MCX Natural Gas	335.10	-2.53%
NYMEX Natural Gas $	3.58	-0.47%

Pivot Table

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Dec-26	7,872.00	7,627.33	7,749.67	7,842.33	7,964.67	8,057.33
NATURAL GAS	28-Dec-26	335.10	326.23	330.67	337.13	341.57	348.03
ALUMINI	30-Nov-26	315.30	298.17	306.73	311.37	319.93	324.57
ALUMINIUM	30-Nov-26	304.65	298.12	301.38	305.77	309.03	313.42
COPPER	30-Nov-26	1,127.15	1,113.05	1,120.10	1,132.05	1,139.10	1,151.05
GOLD	04-Dec-26	1,22,272.00	1,20,136.00	1,21,204.00	1,22,546.00	1,23,614.00	1,24,956.00
GOLDM	04-Dec-26	1,22,247.00	1,19,957.00	1,21,102.00	1,22,495.00	1,23,640.00	1,25,033.00
LEAD	30-Nov-26	191.45	181.95	186.70	189.85	194.60	197.75
LEADMINI	30-Nov-26	200.55	193.52	197.03	202.47	205.98	211.42
MENTHAOIL	30-Nov-26	1,299.00	1,259.27	1,279.13	1,294.57	1,314.43	1,329.87
ZINC	30-Nov-26	371.60	354.23	362.92	368.83	377.52	383.43
SILVER	04-Dec-26	1,45,843.00	1,43,100.33	1,44,471.67	1,46,636.33	1,48,007.67	1,50,172.33

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