

Weekly Commodity Trend



28 Sept 2026

MCX Gold (1,50,881): Consolidating in a range.

MCX Gold closed negative last week and formed a bearish candlestick on the weekly chart. The daily and weekly trends remain neutral and sideways, with the commodity currently trading near the support of the daily consolidation range. **Sustained weakness below the range support can invite fresh outflows, while range-bound activity is likely to continue as long as the price remains within the prevailing range.**

For the week, the **outlook remains neutral, with support placed at 149650 and resistance at 154600.** A decisive breakout above the resistance or breakdown below the support can trigger a directional move from the prevailing range. The outlook will require a review on sustained strength above 157075 or sustained weakness below 149650.



MCX Silver (2,34,696): Consolidating in a range.

MCX Silver closed negative last week, with its price structure continuing to resemble that of MCX Gold. The commodity remains range-bound on both the weekly and daily charts, indicating a lack of clear directional momentum. **The range-bound activity is likely to continue, while any deep correction towards the 200 DEMA line can act as an accumulation opportunity for investors.**

For the week, the outlook remains neutral, with **support placed at 227900 and resistance at 248800.** 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 248800 or sustained weakness below 227900.



MCX Crude Oil (8,848): Daily structure weak.

MCX Crude Oil witnessed a correction last week, with selling pressure emerging near the all-time high resistance zone. The weekly candlestick was bearish, while the 10 and 20 WEMA lines are likely to act as immediate demand zones. Rallies are expected to face selling pressure at higher levels, with volatility likely to remain elevated; traders are advised to follow a strict risk-management framework.

For the week, the outlook remains negative, with support placed at 8300-8100 and resistance at 8800-9500. **Selling on rallies near 9100 is advisable for targets of 8500-8400-8200, with a stop-loss at 9200.** The outlook will require a review on sustained strength above 9500.



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USD/INR (95.80): Consolidating in a range

The Indian rupee weakened to around 95.9 per dollar, pressured by elevated oil prices, a stronger dollar and higher US bond yields, while likely RBI intervention limited the downside.

On the technical front, the pair traded sideways last week and closed negative. At the broader level, the pair continues to consolidate within a sideways range, and the range-bound activity is likely to continue.

For the week, support is placed near 95.57-95.46, while resistance is placed near 96.10-96.44. Sustained weakness below 95.46 can invite fresh outflows in the pair. The broader range continues to remain between 96.96-94.14.



MCX Commodities Price Action

Gainer		Loser	
Commodity	%	Commodity	%
Mcx Natural Gas	9.66	Mcx Crude Oil	-8.4
Mcx Copper	1.15	Mcx Silver	-2.86
		Mcx Zinc	-2.47
		Mcx Gold	-2.27
		Mcx Lead	-1.32

Events Calendar

Date	Country	Economic event
28 September 2026	IN	Industrial Production YoY
28 September 2026	IN	Manufacturing Production YoY
29 September 2026	EA	Economic Sentiment
29 September 2026	US	JOLts Job Openings
30 September 2026	US	API Crude Oil Stock Change
30 September 2026	US	PCE Data
30 September 2026	US	EIA Gasoline Stocks Change
30 September 2026	US	EIA Crude Oil Stocks Change
01 October 2026	EA	Unemployment Rate
01 October 2026	US	Initial Jobless Claims
02 October 2026	EA	Inflation Data
02 October 2026	US	Non Farm Payroll
02 October 2026	US	Unemployment Rate



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