Weekly Commodity Trend

31 Aug 2026

MCX Gold (1,56,281): Supply near the first major resistance line.

MCX Gold was negative last week and closed the week with a bearish candlestick. The first major resistance line acted as a strong supply zone. The daily RSI witnessed a breakdown, while the price is now trading near the crucial 20 DEMA support. The daily trend remains positive; however, a breakdown below the 20 DEMA line would indicate weakness and could further weaken the positive momentum.

For the week, support is seen at 15,3400–15,2300, while resistance is likely to be seen in the 15,6085–16,3800 zone. The outlook for the week remains neutral, with the 20 DEMA line likely to act as the key support. Sustained strength above the short-term DEMA lines can take the price towards the resistance zone highlighted on the charts; however, a sustained weakness or close below the 20 DEMA line would warrant a review and could drag the price towards the lower support zone.

MCX Silver (2,36,704): Near 20 DEMA line support.

MCX Silver ended negative last week and closed with a bearish candlestick, giving up almost all the gains from the previous week. On the daily chart, the 20 DEMA line is currently acting as a strong demand zone. The daily trend continues to remain upward, with the bullish higher-high and higher-low structure intact. As long as the price sustains above the 20 DEMA line, the momentum is likely to remain positive. However, a daily close below the 20 DEMA line would indicate weakness. Sustained strength from current levels can take the price towards a fresh higher high.

For the week, 234800 is likely to act as the first support; sustained weakness below this level can drag the price towards 228000 and weaken the momentum. On the higher side, 248150 is likely to act as the first resistance, followed by 254200.

MCX Crude Oil (7,984): Daily trend neutral.

MCX Crude Oil was negative last week, giving up more than half of the gains from the previous week and closing with a hammer-like candlestick on the weekly timeframe. On both the weekly and daily timeframes, the commodity continues to consolidate within a sideways range, lacking a decisive direction. The consolidation has taken the form of a triangle, as highlighted on the chart. A decisive breakout or breakdown from this pattern could trigger a trending move. As long as the price remains within the consolidation zone, it is likely to lack a clear directional bias.

For the week, the outlook remains neutral, with 8200 acting as a key resistance level. A strong close above 8200 could take the price towards 8450–8950 levels. On the downside, support is placed at 7700–7500, and sustained weakness below these levels could drag the price towards 7150.

Weekly Commodity Trend

USD/INR (95.36): Consolidating in a sideways fashion.

The Indian rupee remained range-bound around 95.40–95.75 per dollar, supported by RBI intervention and steady importer demand, while elevated oil prices and stable dollar kept volatility contained.

Technically, the pair witnessed negative price action last week and closed below the 20 WEMA line with a bearish candlestick. On the daily chart, momentum remains on the weaker side, indicating the possibility of further INR appreciation. However, the overall trend remains neutral and range-bound.

For the week, support for the USD/INR pair is placed near 95.76, and sustained strength above 95.76 could take the pair towards 96.48. On the downside, support is placed near 94.92, followed by 94.25.

MCX Commodities Price Action

Gainer		Loser	
Commodity	%	Commodity	%
Mcx Natural Gas	4.27	Mcx Crude Oil	-4.49
Mcx Zinc	1.62	Mcx Silver	-4.01
Mcx Cotton	0.95	Mcx Gold	-3.79
Mcx Lead	0.89	Mcx Cardamom	-1.09
Mcx Copper	0.43	Mcx Aluminium	-0.66

Events Calendar

Date	Country	Economic event
31 August 2026	IN	GDP Growth Rate
01 September 2026	EA	Inflation Data
01 September 2026	EA	Unemployment Rate
01 September 2026	IN	Current Account
01 September 2026	US	ISM PMI Data
01 September 2026	US	JOLts Job Openings
02 September 2026	US	API Crude Oil Stock Change
02 September 2026	US	EIA Crude Oil Stocks Change
02 September 2026	US	EIA Gasoline Stocks Change
03 September 2026	US	Balance Of Trade
03 September 2026	US	Initial Jobless Claims
04 September 2026	US	Non Farm Payroll
04 September 2026	US	Unemployment Rate

Research Team

Abhishek M Pelu	Research Analyst	AbhishekP@way2wealth.com

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.
Registered Office:Rukmini Towers, 3rd& 4thFloor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,
Website: www.way2wealth.com Email: research@way2wealth.com
Way2wealthResearch is also available on Bloomberg WTWL<GO>