



Evening Commodity Trading Guide

07th May, 2026 | Thursday



Technical Commodity Trading Guide

BULLIONS

GOLD

MCX Gold (Jun):

Following the positive momentum of COMEX, MCX Gold faces overhead resistance at ₹1,53,800 – ₹1,55,000. The support zone is well-defined between ₹1,52,400 – ₹1,50,800. The technical outlook remains a clear "Buy on Dips," as the market demonstrates resilience during minor retracements. While the primary trend is upward, short-term traders should remain cautious of volatility at these elevated levels. Long-term investors are encouraged to continue their strategy of buying in small amounts on every dip to capitalize on the sustained bullish cycle.

COMEX Gold (Spot):

Gold continues to exhibit a robust Bullish Sentiment, maintaining its upward trajectory as it tests higher price territories. Immediate resistance is now identified near \$4,775 – \$4,830, a zone where some profit-taking may occur. However, the technical structure remains strong, with key support levels shifting higher to \$4,700 – \$4,640, suggesting that the bulls remain firmly in control of the narrative.

Overall View:

Gold is currently in a phase of strong price discovery, with every minor pullback being met by fresh buying interest. The ability to sustain above the \$4,700 (COMEX) and ₹1,52,400 (MCX) marks will be crucial for the next leg of the rally. Traders should prioritize entry near support levels and avoid chasing the market at peak resistance zones to maintain a favorable risk-reward ratio.

CHART



SILVER

MCX Silver (Jul):

Mirroring the aggressive global price action, MCX Silver faces significant resistance between ₹2,68,000 – ₹2,75,000. The primary support zone is firmly established near ₹2,58,000 – ₹2,52,000. The prevailing strategy remains "Buy on Dips," as the underlying momentum suggests that any short-term pullbacks are likely to be absorbed by fresh buying interest.

COMEX Silver (Spot):

Silver is maintaining a strong Bullish Sentiment, characterized by a series of higher highs and higher lows. Technical resistance levels are currently positioned at \$83 – \$86.20, as the metal continues to outperform in the precious metals space. On the downside, solid support is likely to emerge around \$79.50 – \$76.50, providing a safety net for the current uptrend.

Overall View:

The market is in a high-momentum phase, with silver demonstrating exceptional strength. While the outlook is decidedly positive, short-term traders should remain cautious due to the potential for sharp, volatile swings at these multi-year highs. For long-term investors, the strategy of buying in small amounts on every dip remains the most prudent way to build exposure while navigating the inherent volatility of the white metal.

CHART



COMMODITY	SUPPORT	RESISTANCE	TREND
GOLD (Jun)	1,50,800	1,55,000	Bullish
SILVER (May)	2,52,000	2,75,000	Bullish
GOLD (COMEX SPOT)	4,640	4,830	Bullish
SILVER (COMEX SPOT)	76.50	86.20	Bullish



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ENERGY & BASE METAL

CRUDE OIL

MCX Crude Oil (May):

Tracking the global weakness, MCX Crude Oil faces technical resistance at ₹8,800 – ₹9,200. Support is anticipated in the range of ₹8,400 – ₹8,000. Given the current downward trajectory and the failure to sustain higher levels, the tactical approach remains "Sell on Rise." Traders should look for entry points near resistance levels while keeping a close eye on the primary support zone for signs of stabilization.

NYMEX Crude Oil (Spot):

Crude Oil continues to exhibit a Bearish Sentiment, as the market remains under pressure from a combination of demand concerns and shifting technical dynamics. Overhead resistance stands at \$95 – \$100, acting as a significant barrier to any recovery attempts. On the downside, key support levels are established between \$90 – \$85, with a break below the \$85 mark potentially triggering a further wave of liquidation.

Overall View:

The short-term trend is clearly tilted to the downside; however, market participants must remain extra cautious. Heightened volatility persists as the market stays sensitive to ongoing geopolitical tensions, which can cause sudden and sharp price reversals. Strict adherence to stop-losses and a disciplined approach to entering positions near identified resistance levels are essential for navigating this bearish phase.

CHART



COPPER

MCX Copper (May):

In sync with the global upward trajectory, MCX Copper faces overhead resistance at ₹1,322 – ₹1,333. The support zone remains well-defined at ₹1,305 – ₹1,295. The prevailing technical strategy continues to be "Buy on Dips," as buyers remain active at lower price points to capitalize on the broader uptrend.

COMEX Copper (Spot):

Copper continues to display a strong Bullish Sentiment, supported by robust industrial demand and ongoing supply-side constraints. Immediate resistance is currently established at \$6.25 – \$6.30, which serves as a critical ceiling for the current rally. On the downside, the market has established a higher base, with key support levels now seen between \$6.20 – \$6.13, providing a solid floor for any short-term pullbacks.

Overall View:

The fundamental and technical setup for Copper remains constructive, pointing toward further potential upside. However, traders should remain extra cautious as heightened volatility persists due to ongoing geopolitical tensions and potential shifts in global manufacturing data. Maintaining a disciplined approach—focusing on entries near identified support levels and utilizing strict risk management—is essential for navigating this high-momentum market.

CHART



COMMODITY	SUPPORT	RESISTANCE	TREND
CRUDE OIL (May)	8,000	9,200	Bearish
COPPER (May)	1,295	1,333	Bullish
CRUDE OIL (NYMEX SPOT)	85	100	Bearish
COPPER (COMEX SPOT)	6.13	6.30	Bullish



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COMMODITIES: PIVOT TABLE

COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
GOLD (Jun)	150239	150921	151526	152208	152813	153495	154100
SILVER (Jul)	243825	246570	249918	252663	256011	258756	262104
CRUDEOIL (May)	7119	7750	8383	9014	9647	10278	10911
NATURALGAS (May)	242.3	248.9	253.7	260.3	265.1	271.7	276.5
COPPER (May)	1278.9	1286.7	1297.4	1305.2	1315.9	1323.7	1334.4
ZINC (May)	338.9	341.8	344.2	347.1	349.4	352.3	354.7
LEAD (May)	196.7	198.1	199.2	200.6	201.7	203.1	204.2
ALUMINIUM (May)	355.73	361.32	365.53	371.12	375.33	380.92	385.13

RISK FACTORS

Economic Event & Geopolitical Factors Impact:

Market sentiment remains highly sensitive to U.S. economic events—including Fed policy shifts, Inflation (CPI), and GDP data—which can abruptly alter price trends and invalidate technical levels. Coupled with ongoing geopolitical tensions, these factors contribute to heightened volatility across all commodity segments. Traders are advised to remain extra cautious, employ strict stop-losses, and manage risk exposure diligently during major data releases.

NOTES TO REPORT

Pivot Points:

Pivot Points act as a mathematical "roadmap" for the trading session, using the previous day's data to identify potential turning points. The Central Pivot (P) defines the trend bias—bullish above and bearish below—while Resistance (R1, R2) levels act as "ceilings" for selling and Support (S1, S2) levels serve as "floors" for buying. These levels are crucial for identifying where a sideways market may finally find a breakthrough or a barrier.

Volume Weighted Average Price (VWAP):

VWAP (Volume Weighted Average Price) is a volume-adjusted average that reflects the "true" market price paid for a commodity throughout the session. Used as an institutional benchmark for "fair value," it serves as a key trend indicator: prices above VWAP signal buyer control, while prices below suggest seller dominance. Because the market often treats VWAP as a "magnet," prices holding near this level indicate a state of equilibrium and consolidation before the next significant move.

Relative Strength Index (RSI):

The Relative Strength Index (RSI) is a momentum oscillator that measures the speed and change of price movements. It is used to identify overbought or oversold conditions in the market. RSI above 70 indicates overbought. RSI below 30 indicates oversold.

Exponential Moving Average (EMA):

A weighted average that gives more importance to recent prices, making it more responsive to new price data.

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