

Gold, Silver Price LIVE: MCX gold jumps ₹6000, silver gains over 3%. Can US-Iran war fuel gold, silver to new highs?



Gold, Silver Price March 1, 2026: Gold and silver prices surged amid Middle East tensions, with gold rising above \$5,200 an ounce. Experts suggest prices could reach ₹2 lakh as geopolitical risks escalate. Catch all LIVE updates here.

Gold, Silver Price LIVE Updates: Tensions between the US, Israel, and Iran are expected to impact gold and silver prices. (Photo: Mint)

Gold, Silver Price Latest Updates: Gold and silver prices soared amid tensions in the Middle East, which raised market uncertainty and prompted some traders to buy safe-haven assets.

The COMEX gold rate today hit \$5,400 an ounce, marking an intraday increase of over 2.50%. Likewise the COMEX silver price opened with an upside gap and

touched an intraday high of \$96.930 per ounce, logging an intraday rise of 2% within a few minutes of the opening Bell in the morning trade.

Following international market, gold and silver prices in India opened with a big-upside gap. The MCX gold rate today opened at ₹1,65,501 per 10 gm and touched an intraday high of ₹1,67,915 per 10 gm, logging over ₹5,500 per 10 gm gain within a few minutes of the Opening Bell.

Likewise, the MCX silver rate today opened upside at ₹2,78,644 per kg and touched an intraday high of ₹2,85,978 logging an intraday high of around 3.75%.

Negotiations between Washington and Tehran will continue next week following what Oman, the mediator, described as "significant progress" on Thursday, Bloomberg reported. While a person familiar with the matter told the news portal that the US officials remain disappointed with the progress.

While MCX and COMEX are closed today (Sunday), physical gold rates in Indian cities such as Delhi and Mumbai are expected to surge amid the US-Israel and Iran dispute.

Will gold prices touch ₹2 lakh?

According to experts, increased geopolitical risks could spark a rapid surge in precious metals.

In terms of outlook for gold prices, Hareesh V, Head of Commodity Research at Geojit Investments, told Livemint that a move towards \$6,000 globally or ₹2,00,000 domestically for gold cannot be denied in an extreme scenario. However, the actual path will mainly depend on how the conflict develops. [Read full report here.](#)

The tensions are expected to push silver prices above the \$100 level, experts told Livemint.

Gold has increased by over 20% so far this year, stabilising again above \$5,000 an ounce after a sharp decline from a record high in late January. The precious metal marked its seventh consecutive monthly rise, the longest streak since 1973. Continued geopolitical and trade tensions, along with the so-called dollar debasement trade and concerns about the Federal Reserve's independence, have contributed to a multi-year rally, Bloomberg reported.

2 Mar 2026, 08:59:14 AM IST

Gold, Silver Rate Today LIVE: How to trade in gold and silver?

The US-Israel strikes on Iran represent a significant geopolitical shock, raising the global oil risk premium and boosting demand for safe haven assets like gold and silver.

Precious metals are likely to stay supported as long as escalation risks remain. The conflict premium will ease only when there is clarity on leadership in Tehran, credible channels for de escalation, and assurance that vital oil routes such as the Strait of Hormuz remain open.

— Rajeev Sharan, Head – Criteria, Model Development & Research, Brickwork Ratings