

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Wednesday, April 22, 2026



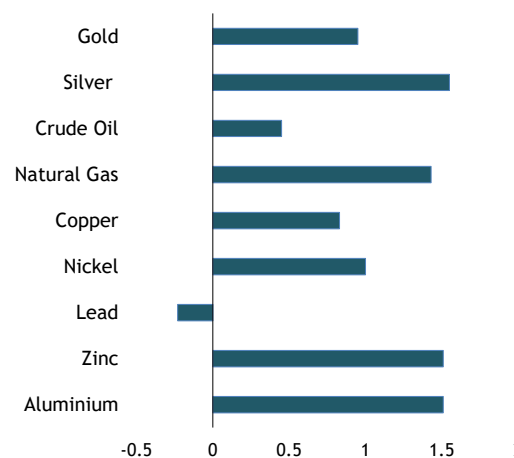
- Precious metals rebounded after recent losses following remarks by U.S. President Donald Trump about an indefinite extension of the ceasefire with Iran to facilitate further peace talks.
- Caution persisted in the market over the durability of the ceasefire, as prospects for a longer-term peace appeared increasingly fragile. Iran said it would not take part in a second round of negotiations that the U.S. had hoped to begin before the ceasefire expires, raising fresh concerns about the deal's future.
- The head of the International Energy Agency (IEA) warned that the escalating conflict involving Iran, the U.S., and Israel is triggering the most severe energy crisis the world has ever experienced.
- Crude oil prices surged, with ICE Brent variant testing USD100 a barrel and wiping out earlier losses after reports of gunfire attacks on at least three container ships in the Strait of Hormuz.
- Russia was forced to reduce oil output in April due to Ukrainian drone attacks on ports and refineries, as well as a halt to crude supplies via the only remaining Russian oil pipeline to Europe.
- OPEC+ agreed to raise its oil output quotas by 206,000 barrels per day for May, a modest rise that will largely exist on paper as its key members are unable to raise production due to the U.S.-Israeli war with Iran.
- Emirates Global Aluminium said fully restoring primary aluminium production at its Al Taweelah smelter in the UAE that was hit by an Iranian attack late last month could take up to a year.
- China's primary aluminium production in March rose 2.7% yoy, as supply fears linked to the Iran conflict supported prices of the light metal. Aluminium production climbed to 3.85 million metric tons in March.
- China's refined copper output reached a record high in March, defying planned output cut. Refined copper production in March surged 8.7% yoy to 1.33 million metric tonnes, surpassing the record set in December.

Indices & Currency	LTP	% Chg.
DJIA Index	49149.38	-0.59
BSE Sensex	78516.49	-0.95
China's SSE Index	4106.2581	0.52
Dollar Index	98.328	-0.07
Indian Rupee	93.795	0.34

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4752.77	0.87
Silver Spot (\$/oz)	77.8601	1.51
NYMEX Crude (\$/bbl)	90.56	0.99
NYMEX NG (\$/mmBtu)	2.732	1.3
SHFE Copper (CNY/T)	102530	0.34
SHFE Nickel (CNY/T)	141540	0.53
SHFE Lead (CNY/T)	16690	-0.65
SHFE Zinc (CNY/T)	24185	0.35
SHFE Aluminium (CNY/T)	24980	0.28

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	153109	0.95
Silver (Rs/1kilogram)	248393	1.51
Crude Oil (Rs/barrel)	8485	0.57
Natural Gas (Rs/mmBtu)	256	1.47
Copper (Rs/Kilogram)	1275.55	0.83
Nickel (Rs/Kilogram)	1731.3	1
Lead (Rs/Kilogram)	196	-0.23
Zinc (Rs/Kilogram)	348.65	1.51
Aluminium (Rs/Kilogram)	370.8	1.51

*Prices of most active Commodity futures contracts

Events In Focus

Priority

U.S. EIA Crude oil Inventories @ 8:00 pm

Very High

MCX Commodities - Evening Technical View & Levels



Gold Mini May

Prices may regain strength above the 154000 level, while a move below 148000 could indicate mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
137500	142500	148000	154000	157500	163800	175000



Silver Mini Apr

Upward moves could extend with solid move above 256000 region. Slip below 245000 region could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
227600	238000	245000	256000	263000	275000	290000



Crude Oil May

Prices may extend northward trades in this session. Slip below 8230 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
7790	8020	8230	8440	8630	8800	9080



Natural Gas Apr

Solid move above 261 region could strengthen the prices further. Slip below 253 could drag the prices further lower.

S3	S2	S1	Turnaround	R1	R2	R3
230	235	246	253	261	270	278



Copper Apr

Sustained trades above 1272 may extend upward moves. Slip below the same may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1240	1253	1265	1272	1282	1291	1303



Alumini Apr

Prices may strengthen with a sturdy move above 373.20. A dip below 363.50 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
363.50	365	367.20	369	373.20	375.10	377



Zinc Mini Apr

Prices may stretch northward trades. Slip below 352.40 may signal mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
341.30	344.50	346.50	350	352.40	354	356.80



Lead Mini Apr

Range bound trades with mild positive bias expected. Slip below 194.60 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
191.90	192.20	193.80	194.60	197.20	198.70	200

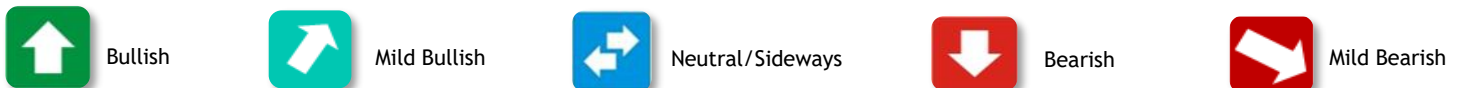


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 20 Apr						
06:30	China	High	Loan Prime Rate 1Y	3.00%		3.00%
06:30	China	High	Loan Prime Rate 5Y	3.50%		3.50%
Tuesday, 21 Apr						
18:00	United States	Moderate	Retail Sales MM		1.4%	0.6%
18:00	United States	Moderate	Retail Sales YoY			3.71%
Wednesday, 22 Apr						
20:00	United States	Very High	EIA Weekly Crude Stock			-0.913M
20:00	United States	Very High	EIA Weekly Distillate Stock			-3.122M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-6.328M
Thursday, 23 Apr						
18:00	United States	High	Initial Jobless Claim		212k	207k
18:00	United States	High	Continuing Jobless Claim		1.820M	1.818M
20:00	United States	Very High	EIA-Natural Gas Change BCF			59B
Friday, 24 Apr						
			No Major US Economic Data			

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.



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