

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, April 30, 2026



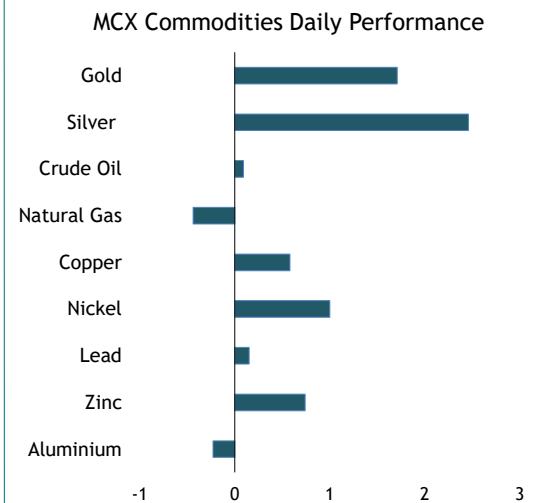
- Precious metals rebounded today after three consecutive sessions of losses, but gains in gold were capped as elevated oil prices retained inflation fears and the prospect of interest rates staying higher for longer.
- The U.S. Federal Reserve maintained its benchmark interest rate within the 3.5%-3.75% range, as announced at the conclusion of its two-day policy meeting yesterday, citing ongoing concerns over inflation. This meeting marked the final one under the chairmanship of Jerome Powell, and there is a possibility that policy path could shift under the incoming chair.
- Crude oil prices surged to a four-year high before retreating, with ICE Brent rising above USD 126 a barrel, following reports that U.S. President Donald Trump is expected to receive a briefing on plans for a series of potential military strikes on Iran aimed at pressuring it to resume negotiations over its nuclear program.
- The stalled efforts to resolve the U.S.-Iran conflict heightened supply concerns, with the strategically vital Strait of Hormuz remaining largely closed and constraining crude oil flows.
- The UAE's exit from OPEC has raised doubts about unity within the cartel, highlighting growing discord among Gulf oil producers. This move undermines OPEC's grip on global oil supply and deepens the rift between the UAE and its neighbor, Saudi Arabia.
- 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.
- 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.
- 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.

Events In Focus	Priority
US GDP Q1-2026 Advance Estimate @ 6:00pm	Very High
U.S. Weekly Jobless Claims @ 6:00pm	High
U.S. Personal Income & Consumption @ 6:00pm	High
US EIA Crude oil Inventories @ 8:00pm	Very High

Indices & Currency	LTP	% Chg.
DJIA Index	48861.81	-0.57
BSE Sensex	76913.5	-0.75
China's SSE Index	4112.1593	0.11
Dollar Index	98.449	-0.52
Indian Rupee	94.91	0.06

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4635.87	2.07
Silver Spot (\$/oz)	73.6232	3
NYMEX Crude (\$/bbl)	106.57	-0.29
NYMEX NG (\$/mmBtu)	2.622	-0.94
SHFE Copper (CNY/T)	100970	-0.33
SHFE Nickel (CNY/T)	148100	-1.25
SHFE Lead (CNY/T)	16595	-0.45
SHFE Zinc (CNY/T)	23550	-1.13
SHFE Aluminium (CNY/T)	24410	-0.51



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	151594	1.71
Silver (Rs/1kilogram)	244124	2.46
Crude Oil (Rs/barrel)	10135	0.09
Natural Gas (Rs/mmBtu)	251	-0.44
Copper (Rs/Kilogram)	1282.7	0.58
Nickel (Rs/Kilogram)	1826.3	1
Lead (Rs/Kilogram)	199.4	0.15
Zinc (Rs/Kilogram)	342	0.78
Aluminium (Rs/Kilogram)	363.8	-0.23

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini Jun

Rebound may strengthen if prices break above 155500 region. Resisting near this level may induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
133000	139000	145000	149200	155500	168000	175000



Silver Mini Jun

Sturdy rebound above 250000 region could strengthen the prices. Inability to move above this region may induce mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
227600	236000	241600	250000	256500	263000	275000



Crude Oil May

Sustained trades above 10000 region may cause upticks in this session. Slip below the same may extend corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
8910	9240	9660	10000	10200	10650	11000



Natural Gas May

Extended dip below 250 could drag the prices further lower. Solid move above 261 region could extend recovery moves.

S3	S2	S1	Turnaround	R1	R2	R3
230	235	244	250	261	270	282



Copper May

Rebound above 1296 may strengthen the prices. Dip below 1275 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1220	1252	1264	1275	1296	1310	1328



Alumini May

Extended fall below 363.50 may offer further downsides. Holding the same support may offer recovery upticks.

S3	S2	S1	Turnaround	R1	R2	R3
359.10	360.90	363.50	367.50	368.90	370.60	371.30



Zinc Mini May

Rebound above 344.30 region may offer upside momentum. Inability to move above the same may induce mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
335	336.70	338.80	340	344.30	345.40	347



Lead Mini May

Mild positive bias expected. Dip below 198.20 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
194	195.50	197.40	198.20	200.50	202	203.50

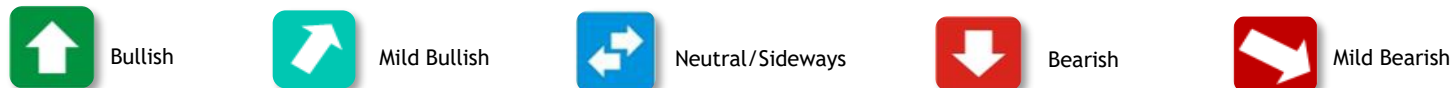


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 27 Apr						
07:00	China	High	Industrial profit YTD	15.50%		15.2%
Tuesday, 28 Apr						
16:00	India	Moderate	Industrial Output YY		4.0%	5.2%
19:30	United States	High	Consumer Confidence		89.2	91.8
Wednesday, 29 Apr						
18:00	United States	Moderate	Durable Goods		0.5%	-1.3%
18:00	United States	High	Building Permits: Number		1.390M	1.386M
18:00	United States	High	Housing Starts Number		1.400M	1.487M
18:00	United States	Moderate	Adv Goods Trade Balance		-86.00B	-98.53B
18:00	United States	Moderate	Wholesale Inventories Adv			0.2%
20:00	United States	Very High	EIA Weekly Crude Stock			1.925M
20:00	United States	Very High	EIA Weekly Distillate Stock			-3.427M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-4.570M
23:30	United States	Very High	Fed Interest Rate Decision		3.5-3.75%	3.5-3.75%
Thursday, 30 Apr						
00:00	United States	Very High	Fed Press Conference			
07:00	China	High	NBS Manufacturing PMI		50.2	50.4
17:45	Euro Zone	High	ECB Interest Rate Decision		2.15%	2.15%
18:00	United States	High	Personal Income MM		0.30%	-0.1%
18:00	United States	High	Consumption MM		0.90%	0.5%
18:00	United States	Very High	GDP Q1- Advance Estimate		2.20%	0.5%
18:00	United States	High	Initial Jobless Claim		215k	214k
18:00	United States	High	Continuing Jobless Claim		1.820M	1.821M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			103B
Friday, 01 May						
			Labour Day - Holiday			
19:30	United States	High	ISM Manufacturing PMI		53	52.7

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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Compliance Officer

Ms. Indu K.
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,
Ernakulam, 682024
Kerala, India
Tele: 0484 - 400 1367/ 641 1367
Email: compliance@geojit.com

Grievance Officer

Mr Nitin K
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,
Ernakulam, 682024
Kerala, India
Tele: 0484- 400 1363/ 641 1363
Email : grievances@geojit.com

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