

PRIME RESEARCH

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Commodity Daily

22 May 2026



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4543.05	4544.19	-1.14	-0.03%
COMEX Silver	76.675	75.898	0.777	1.02%
WTI Crude Oil	96.35	98.26	-1.91	-1.94%
Natural Gas	3.018	3.004	0.014	0.47%
LME Copper	13516	13656	-140	-1.03%
LME Zinc	3522.5	3555.5	-33	-0.93%
LME Lead	2004.5	1979.5	25	1.26%
LME Aluminium	3637.0	3622.5	14.5	0.40%
Currencies				
Dollar Index	99.257	99.092	0.165	0.17%
USDINR	96.199	96.829	-0.6301	-0.65%
EURUSD	1.1619	1.1624	-0.0005	-0.04%
Global Equity Indices				
BSE Sensex	75183	75318	-135	-0.18%
Hang Seng Index	25387	25651	-265	-1.03%
Nikkei	61684	59804	1880	3.14%
Shanghai	4077	4162	-85	-2.04%
S&P 500 Index	7446	7433	13	0.17%
Dow Jones	50286	50009	276	0.55%
Nasdaq	29357	29298	60	0.20%
FTSE 500	10443	10432	11	0.11%
CAC Index	8086	8117	-31	-0.39%
DAX Index	24607	24737	-130	-0.53%

GLOBAL MARKET ROUND UP

- ⇒ Gold traded in a narrow range as investors maintained a cautious stance amid mixed developments surrounding U.S.–Iran peace negotiations. While reports suggested some progress toward a diplomatic resolution, conflicting signals from both sides kept uncertainty elevated, limiting strong directional movement in precious metals. Market participants continued to assess how developments in the Middle East could influence energy prices, inflation expectations, and the outlook for global interest rates. Meanwhile, a fall in crude oil prices helped ease inflation concerns, providing some support to bullion and helping gold hold above the \$4,500 level.
- ⇒ The developments in U.S.–Iran negotiations, which are likely to significantly influence precious metals in the near term, will remain the focus of market attention. Continued progress toward a diplomatic resolution could drive crude oil prices lower, alleviating inflation concerns and fostering a more favorable environment for gold and silver. Conversely, any setbacks in negotiations or renewed geopolitical tensions could cause oil prices to rise again, heighten inflation expectations, and negatively impact sentiment in the precious metals market. Spot gold has immediate support at \$4,450; below that, the next support level is \$4,335.
- ⇒ Crude oil settled lower in a volatile session on Thursday as markets reacted to mixed developments surrounding efforts to resolve the U.S.–Iran standoff. Prices moved sharply higher earlier in the session following reports that Iran remained firm on retaining its enriched uranium program, raising concerns over prolonged geopolitical tensions. However, sentiment later reversed after renewed diplomatic efforts, including mediation discussions in Tehran, revived optimism over the possibility of a negotiated resolution.
- ⇒ Meanwhile, supply-side developments also remained in focus. Reports showed nearly 10 million barrels were withdrawn from the U.S. Strategic Petroleum Reserve last week, marking the largest release on record. In addition, discussions surrounding shipping control mechanisms in the Strait of Hormuz continued to draw market attention, highlighting ongoing uncertainty around a key global energy transit route. Natural gas prices retreated after the latest weekly storage report highlighted ample supply conditions.



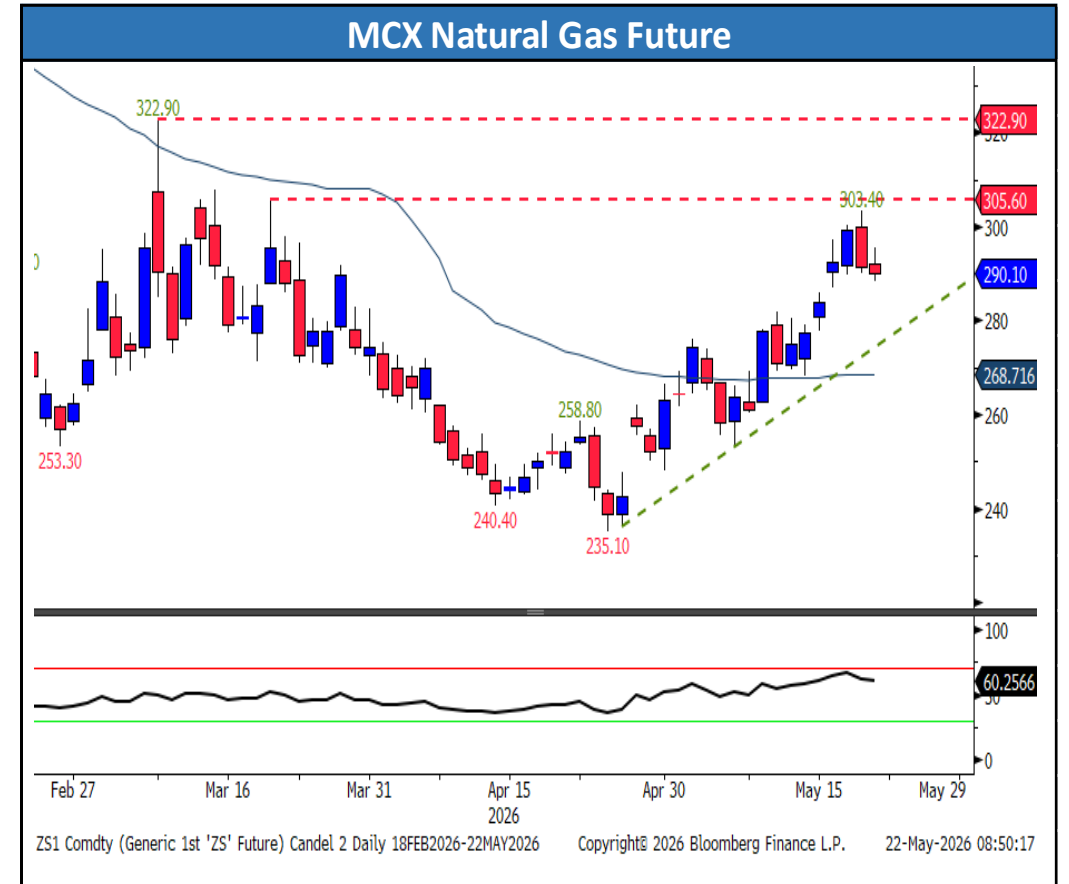
- **Trading Range:** 156900 to 161050
- **Intraday Trading Strategy:** Buy Gold Mini Jun Fut at 158450-158475 SL 157500 Target 159480/160150



- **Trading Range:** 272900 to 283450
- **Intraday Trading Strategy:** Buy Silver Mini Jun Fut at 275950-275975 SL 272780 Target 279450/280550



- **Trading Range:** 8700 to 9950
- **Intraday Trading Strategy:** Sell Crude Oil Jun Fut at 9480-9500 SL 9725 Target 9080/8900



- **Trading Range:** 275 to 304
- **Intraday Trading Strategy:** Sell Natural Gas May Fut at 292-293 SL 297.8 Target 284/280



- **Trading Range:** 1325 to 1365
- **Intraday Trading Strategy:** Buy Copper May Fut at 1344-1345 SL 1338 Target 1356/1359



- **Trading Range:** 363 to 375
- **Intraday Trading Strategy:** Buy Zinc May Fut at 368.50-369 SL 365.0 Target 372.25/374.8

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	159380	156480	157930	158768	160218	160830	162280	159328	154494	60.6
Silver	273044	259544	266294	270589	277339	279794	286544	273561	262615	55.9
Crude Oil	9488	8088	8788	9065	9765	10188	10888	9688	9267	54.1
Natural Gas	291.3	276.9	284.1	287.1	294.3	298.5	305.7	291.5	271.9	58.6
Copper	1343.6	1305.5	1324.6	1334.8	1353.9	1362.7	1381.7	1344.9	1323.7	58.4
Zinc	368.7	355.7	362.2	364.8	371.3	375.2	381.7	366.5	353.9	70.9
Lead	203.1	199.3	201.2	202.2	204.1	205.0	206.9	202.5	201.1	66.7
Aluminium	387.1	372.3	379.7	383.2	390.6	394.5	401.9	383.5	375.4	65.8

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Jun-26	159900	159992	158542	159606	-0.25%	5799	-2%	4472	-19%
Silver	03-Jul-26	272275	275500	268750	274883	0.23%	9189	1%	7995	-14%
Crude Oil	18-Jun-26	9599	9911	9211	9342	-1.28%	14227	5%	112935	11%
Natural Gas	26-May-26	292.2	295.5	288.3	290.1	-0.45%	12420	-23%	64512	-27%
Copper	29-May-26	1352.4	1352.5	1333.4	1345.1	-0.52%	8701	-1%	8391	-17%
Zinc	29-May-26	369.5	372.6	366.1	367.5	-0.80%	1879	-5%	2271	-2%
Lead	29-May-26	202.1	204.0	202.1	203.2	0.49%	150	-12%	150	70%
Aluminium	29-May-26	386.1	390.9	383.5	386.8	0.18%	2098	-23%	3108	81%

Disclosure:

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