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Commodity Daily

22 July 2026

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Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4076.99	4008.03	68.96	1.72%
COMEX Silver	58.7935	56.4233	2.3702	4.20%
WTI Crude Oil	84.91	83.23	1.68	2.02%
Natural Gas	2.865	2.860	0.005	0.17%
LME Copper	13885	13622	263	1.93%
LME Zinc	3552.0	3520.0	32	0.91%
LME Lead	1869.0	1879.0	-10	-0.53%
LME Aluminium	3158.0	3140.0	18	0.57%
Currencies				
Dollar Index	101.173	100.949	0.224	0.22%
USDINR	96.240	96.451	-0.2112	-0.22%
EURUSD	1.1398	1.1414	-0.0016	-0.14%
Global Equity Indices				
BSE Sensex	77470.11	77709	-238.41	-0.31%
Hang Seng Index	25132	25143	-11	-0.04%
Nikkei	66232	NA	NA	NA
Shanghai	3864	3796	68	1.79%
S&P 500 Index	7509	7443	66	0.89%
Dow Jones	52225	51839	385	0.74%
Nasdaq	29155	28604	551	1.93%
FTSE 500	10586	10525	61	0.58%
CAC Index	8363	8340	23	0.28%
DAX Index	25011	24847	165	0.66%

GLOBAL MARKET ROUND UP

- *Precious metals extended their gains on Wednesday, supported by bargain buying and a modest pullback in the U.S. dollar. However, gains remained measured as escalating tensions in the Middle East kept investors cautious. Additional support came from robust physical demand, particularly from China, and continued central bank purchases, which remain key pillars of the bullion market. While gold continues to face near-term headwinds from expectations that the Federal Reserve will maintain a restrictive monetary policy, investor positioning has become relatively light following months of exchange-traded fund (ETF) outflows. This leaves room for fresh investor buying should market sentiment improve.*
- *On the macro front, this week's economic calendar remains relatively light, leaving markets to take direction primarily from movements in the U.S. dollar, crude oil prices, and developments in the Middle East. Investors will closely monitor headlines surrounding the U.S.-Iran conflict, as any signs of escalation or renewed diplomatic progress could significantly influence risk sentiment and drive price action across commodities in the absence of major economic data releases.*
- *Crude oil prices climbed toward $85 per barrel on Wednesday, hovering near six-week highs as mounting supply risks across key global shipping routes continued to support the market. Investor sentiment remained cautious after President Donald Trump downplayed the prospects of near-term talks with Iran, while warning of additional military strikes and vowing retaliation if Iran-backed Houthi rebels disrupt shipping through the Red Sea. The Red Sea has become an increasingly important export corridor for Saudi Arabia during the conflict, allowing the kingdom to reroute part of its crude exports via pipelines and reduce its reliance on the Strait of Hormuz.*
- *Natural gas remained under pressure, consolidating near the lower end of its recent range amid ample domestic supply and weaker LNG export flows. Storage inventories were 6.4% above the five-year seasonal average as of July 10, highlighting comfortable supply conditions that continue to cap price gains.*
- *Copper prices eased modestly on Wednesday following a nearly 2% gain in the previous session, as investors paused to assess geopolitical risks in the Middle East. Despite the pullback, concerns over tightening copper supplies in China continued to underpin market sentiment and limit downside pressure.*

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MCX Gold Mini Future

- ***Trading Range:*** *141900 to 145750*
- ***Intraday Trading Strategy:*** *Sell Gold Mini Aug Fut at 144950-144975 SL 145750 Target 143650/143080*

MCX Silver Mini Future

- ***Trading Range:*** *224750 to 231150*
- ***Intraday Trading Strategy:*** *Buy Silver Mini Aug Fut at 226850-226875 SL 225380 Target 228750/229900*

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MCX Crude Oil Future

- ***Trading Range:*** *8025 to 8597*
- ***Intraday Trading Strategy:*** *Buy Crude Oil Aug Fut at 8175-8180 SL 8097 Target 8325/8400*

MCX Natural Gas Future

- ***Trading Range:*** *271 to 288*
- ***Intraday Trading Strategy:*** *Buy Natural Gas Jul Fut at 275-275.50 SL 272.8 Target 279/283*

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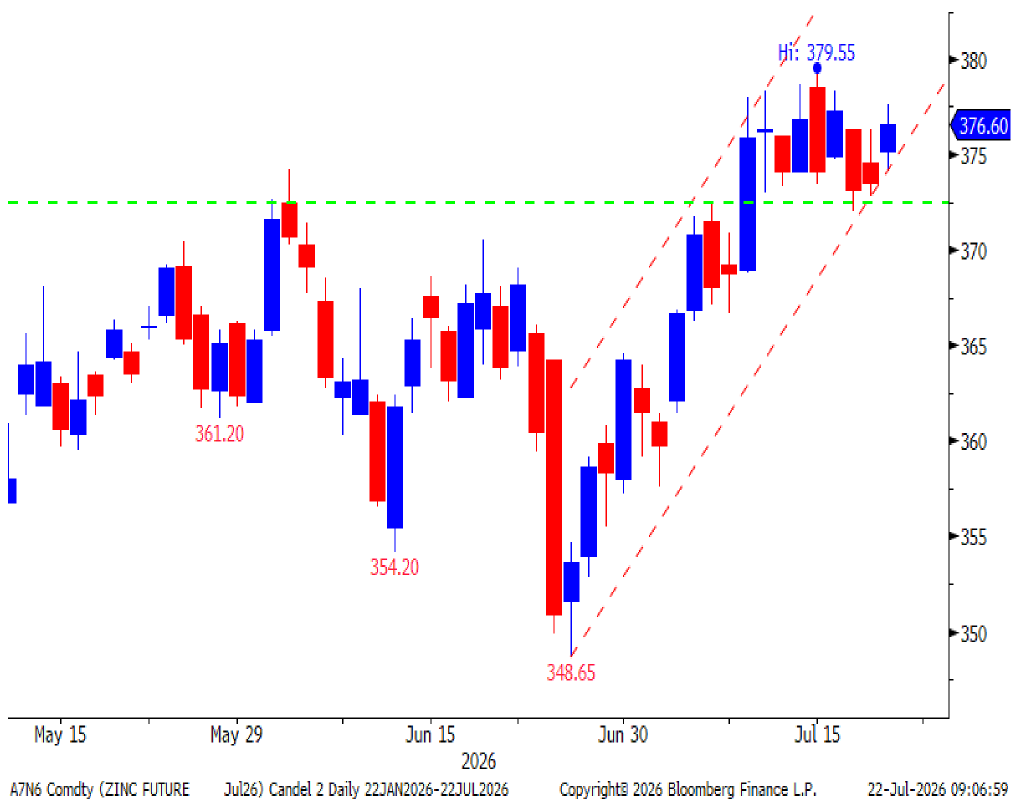
MCX Copper Future

- ***Trading Range:*** *1319 to 1350*
- ***Intraday Trading Strategy:*** *Buy Copper Jul Fut at 1332-1333 SL 1326 Target 1340/1347*

MCX Zinc Future



- ***Trading Range****:* *372 to 380*
- ***Intraday Trading Strategy:*** *Buy Zinc Jul Fut at 374.0-374.5 SL 372.0 Target 377.80/379.0*

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Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	142711	140837	141774	142329	143266	143648	144585	141475	143290	43.5
Silver	222493	211893	217193	220486	225786	227793	233093	219043	224517	43.6
Crude Oil	8075	7355	7715	7933	8293	8435	8795	7843	7068	67.1
Natural Gas	276.2	268.2	272.2	273.8	277.8	280.2	284.2	277.8	295.7	36.7
Copper	1333.4	1281.8	1307.6	1324.0	1349.8	1359.2	1385.0	1315.4	1286.8	61.3
Zinc	376.1	369.2	372.7	374.6	378.1	379.6	383.0	375.0	368.0	59.5
Lead	199.7	194.8	197.2	198.1	200.6	202.1	204.6	198.8	198.6	44.1
Aluminium	343.1	336.1	339.6	341.3	344.8	346.6	350.1	342.6	336.1	47.5

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-26	142386	143094	142157	142883	1.06%	5981	-4%	4097	10%
Silver	04-Sep-26	219200	224500	219200	223779	2.46%	12350	-4%	7689	57%
Crude Oil	19-Aug-26	7961	8218	7858	8150	2.53%	15125	13%	76749	-2%
Natural Gas	28-Jul-26	275.9	278.7	274.7	275.3	0.25%	29377	-9%	81386	-17%
Copper	31-Jul-26	1318.1	1342.9	1317.1	1340.3	1.99%	11659	-3%	10308	66%
Zinc	31-Jul-26	375.2	377.6	374.2	376.6	0.82%	2292	-2%	1722	-21%
Lead	31-Jul-26	198.8	201.2	198.8	199.1	0.13%	363	-24%	285	533%
Aluminium	31-Jul-26	342.2	344.8	341.3	343.1	0.59%	2890	-6%	1168	-12%

Disclosure:

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