

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, April 28, 2026



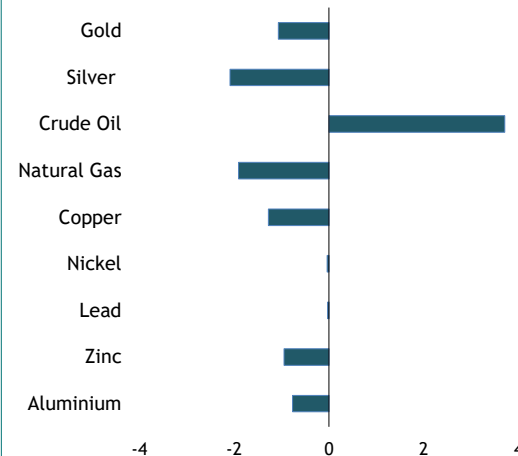
- Precious metals slipped lower as U.S. dissatisfaction with Iran's latest proposal reduced expectations for a near-term geopolitical de-escalation. Meanwhile investors remained cautious ahead of the Federal Reserve's monetary policy decision later this week for fresh cues.
- Spot gold slipped to near USD 4,600 per troy ounce, while spot silver traded around USD 73 per troy ounce.
- U.S. Fed is expected to keep its benchmark interest rates unchanged when it releases its policy decision at the conclusion of its two-day meeting this week.
- Iran's latest proposal to postpone nuclear negotiations until the conflict ends and Gulf shipping disputes are resolved has been met with disappointment from U.S. officials, further clouding the likelihood of a near-term resolution in the ongoing crisis.
- Crude oil prices surged more than 3% today, as 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 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.
- 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.
- 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	49167.79	-0.13
BSE Sensex	76886.91	-0.54
China's SSE Index	4078.6374	-0.19
Dollar Index	98.736	0.24
Indian Rupee	94.54	0.37

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4612.3	-1.49
Silver Spot (\$/oz)	73.1775	-3.07
NYMEX Crude (\$/bbl)	99.58	3.33
NYMEX NG (\$/mmBtu)	2.509	-1.61
SHFE Copper (CNY/T)	102140	-0.68
SHFE Nickel (CNY/T)	148780	0.81
SHFE Lead (CNY/T)	16600	-0.6
SHFE Zinc (CNY/T)	23790	-2.32
SHFE Aluminium (CNY/T)	24540	-1.35

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	150145	-1.04
Silver (Rs/1kilogram)	242164	-2.1
Crude Oil (Rs/barrel)	9452	3.8
Natural Gas (Rs/mmBtu)	256.5	-1.91
Copper (Rs/Kilogram)	1279.8	-1.29
Nickel (Rs/Kilogram)	1809	-0.04
Lead (Rs/Kilogram)	199	-0.03
Zinc (Rs/Kilogram)	343.05	-0.94
Aluminium (Rs/Kilogram)	372.8	-0.77

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US Consumer Confidence @ 7:30pm

High



MCX Commodities - Evening Technical View & Levels



Gold Mini May

Southbound trades possible to witness in this session. Whereas, prices could regain strength only above the 151600 level.

S3	S2	S1	Turnaround	R1	R2	R3
137500	142500	148000	151600	157500	163800	175000



Silver Mini Jun

Prices may trade southward in this session. Whereas, a rebound above 250900 region could alter this expectation.

S3	S2	S1	Turnaround	R1	R2	R3
227600	238000	244000	250900	256500	263000	275000



Crude Oil May

Prices may extend northward trades in this session. Slip below 9160 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
8430	8690	8930	9160	9580	9710	9880



Natural Gas May

Solid move above 261 region could extend recovery moves. Slip below 252 could drag the prices further lower.

S3	S2	S1	Turnaround	R1	R2	R3
230	235	244	252	261	270	282



Copper May

Corrective dips could extend lower in this session. Rebound above 1285 may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1220	1252	1264	1285	1296	1310	1328



Alumini May

Extended fall below 370.70 may offer further downsides. Holding the same support may offer recovery upticks.

S3	S2	S1	Turnaround	R1	R2	R3
366.60	369	370.70	374.70	376.80	380.20	382



Zinc Mini May

Prices may extend southward trades. Rebound above 344.30 region may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
336.70	340	341.20	344.30	345.40	347	349.50



Lead Mini May

Extended dip below 198.60 could trigger weakness. Holding the same support may cause upticks.

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

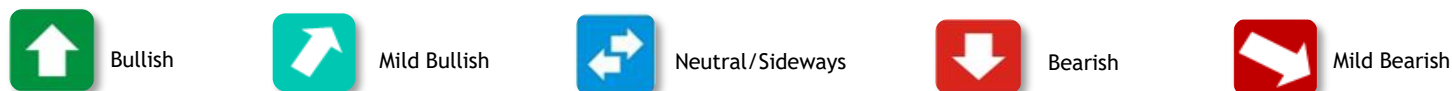


ECONOMIC CALENDAR

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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