

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, April 24, 2026



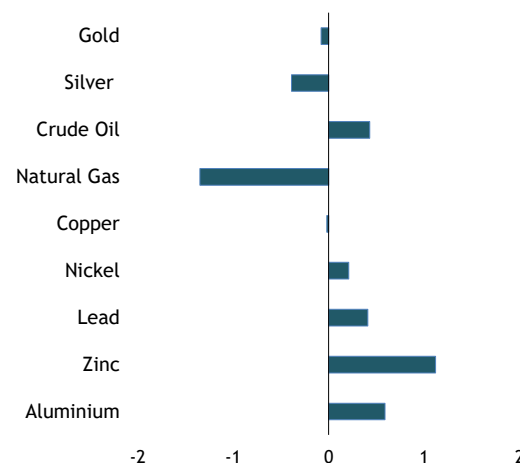
- Precious metals edged lower as surging crude oil prices amid persistent Middle East tensions revived inflation concerns and dampened expectations of monetary easing by major central banks. Meanwhile, investors awaited further cues on the stalled peace talks between the U.S. and Iran.
- Tensions rose amid renewed military escalation in the Middle East after Iran released video footage showing commandos seizing a cargo vessel in the Strait of Hormuz, alongside continued delays in reopening the critical shipping route.
- 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 trading firmly around USD107 a barrel shipments through the Strait of Hormuz have nearly ground to a standstill.
- 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	49310.32	-0.36
BSE Sensex	76681.29	-1.27
China's SSE Index	4079.9004	-0.33
Dollar Index	98.783	0.01
Indian Rupee	94.2475	0.16

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4684.78	-0.17
Silver Spot (\$/oz)	74.8487	-0.76
NYMEX Crude (\$/bbl)	97.64	1.87
NYMEX NG (\$/mmBtu)	2.556	-2.22
SHFE Copper (CNY/T)	102340	-0.55
SHFE Nickel (CNY/T)	144180	1.78
SHFE Lead (CNY/T)	16630	-0.09
SHFE Zinc (CNY/T)	24175	-0.45
SHFE Aluminium (CNY/T)	24805	-0.58

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	151634	-0.08
Silver (Rs/1kilogram)	240576	-0.39
Crude Oil (Rs/barrel)	9207	0.35
Natural Gas (Rs/mmBtu)	241.5	-1.35
Copper (Rs/Kilogram)	1275.2	-0.02
Nickel (Rs/Kilogram)	1736	0.21
Lead (Rs/Kilogram)	197.15	0.41
Zinc (Rs/Kilogram)	352	1.12
Aluminium (Rs/Kilogram)	374.95	0.59

*Prices of most active Commodity futures contracts

Events In Focus

Priority

No Major US Economic Data

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 153000 level.

S3	S2	S1	Turnaround	R1	R2	R3
137500	142500	148000	153000	157500	163800	175000



Silver Mini Jun

Extended dip below 245000 region could trigger further weakness. Revisiting trades above 256500 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
227600	238000	245000	256500	263000	275000	290000



Crude Oil May

Prices may extend northward trades in this session. Slip below 9020 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
8440	8680	8810	9020	9360	9600	9850



Natural Gas Apr

Slip below 235 could drag the prices further lower. Solid move above 247 region could change this expectation.

S3	S2	S1	Turnaround	R1	R2	R3
224	230	235	247	253	261	270



Copper Apr

Sustained trades above 1278 may extend upward moves. Slip below 1265 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1240	1253	1265	1278	1282	1291	1303



Alumini Apr

Sustained trades above 374.10 may strengthen the prices. A dip below the same induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
369	371.50	372.60	374.10	376.90	378	380



Zinc Mini Apr

Prices may stretch northward trades. Slip below 349.80 may signal corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
341.30	344.50	346.70	349.80	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

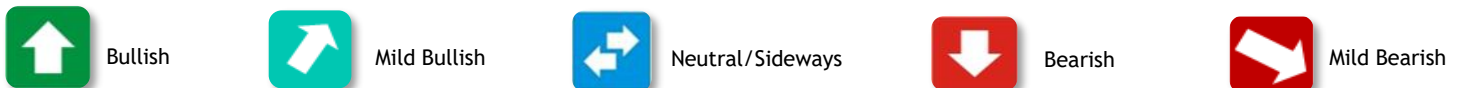


ECONOMIC CALENDAR

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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