

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, April 23, 2026



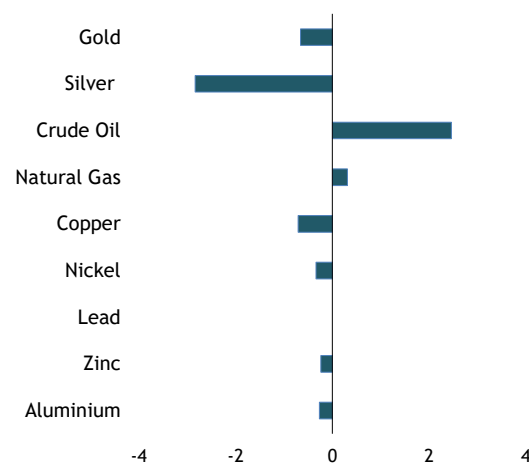
- Precious metals edged lower as persistent Middle East tensions revived inflation concerns and dampened expectations of monetary easing by major central banks. Meanwhile, investors awaited further cues on the stalled peace talks between the U.S. and Iran.
- Tensions simmered in the market after Iran seized two vessels in the Strait of Hormuz, tightening its control over the strategic waterway following U.S. President Donald Trump's announcement that planned attacks had been indefinitely called off, with no indication that peace talks would resume.
- 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 USD100 a barrel and wiping out earlier losses after reports of gunfire attacks on at least three container ships in the Strait of Hormuz.
- 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	49490.03	0.69
BSE Sensex	77664	-1.09
China's SSE Index	4093.2501	-0.32
Dollar Index	98.725	0.14
Indian Rupee	94.105	0.34

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4688.5	-1.04
Silver Spot (\$/oz)	74.85	-3.66
NYMEX Crude (\$/bbl)	94.87	2.05
NYMEX NG (\$/mmBtu)	2.719	-0.11
SHFE Copper (CNY/T)	102640	0.29
SHFE Nickel (CNY/T)	141630	0.27
SHFE Lead (CNY/T)	16620	-0.66
SHFE Zinc (CNY/T)	24275	0.5
SHFE Aluminium (CNY/T)	24905	-0.1

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	151651	-0.66
Silver (Rs/1kilogram)	241300	-2.84
Crude Oil (Rs/barrel)	8940	2.49
Natural Gas (Rs/mmBtu)	256.2	0.31
Copper (Rs/Kilogram)	1273.9	-0.72
Nickel (Rs/Kilogram)	1721.7	-0.34
Lead (Rs/Kilogram)	196.5	0
Zinc (Rs/Kilogram)	348.6	-0.24
Aluminium (Rs/Kilogram)	372.35	-0.25

*Prices of most active Commodity futures contracts

Events In Focus

Priority

U.S. Weekly Jobless Claims @ 6:00 pm

High

U.S. EIA Natural Gas storage Change @ 8:00 pm

Very High



MCX Commodities - Evening Technical View & Levels



Gold Mini May

Southbound trades may 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 256900 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
227600	238000	245000	256900	263000	275000	290000



Crude Oil May

Prices may extend northward trades in this session. Slip below 8680 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
8020	8230	8440	8680	9120	9360	9600



Natural Gas Apr

Solid move above 261 region could strengthen the prices further. Slip below 253 could drag the prices further lower.

S3	S2	S1	Turnaround	R1	R2	R3
230	235	246	253	261	270	278



Copper Apr

Sustained trades above 1272 may extend upward moves. Slip below the same may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1240	1253	1265	1272	1282	1291	1303



Alumini Apr

Prices may strengthen with a sturdy move above 375. A dip below 370.50 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
365	367.20	369	370.50	375	376.90	380



Zinc Mini Apr

Prices may stretch northward trades. Slip below 346.70 may signal corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
341.30	344.50	346.70	350	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

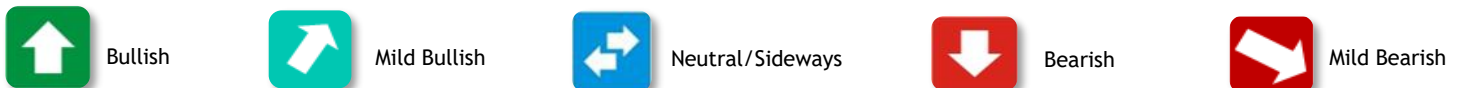


ECONOMIC CALENDAR

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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