

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, April 21, 2026



- Precious metals edged lower as renewed geopolitical tensions dampened market sentiment, with investors remaining cautious ahead of U.S.-Iran peace talks. Spot gold slipped below USD 4800 per troy ounce paring the gains from previous session, while spot silver traded below USD 80 per troy ounce.
- The ceasefire announced on Friday quickly unraveled over the weekend after Iran attacked ships, leading to a renewed blockade of the Strait of Hormuz. Adding to tensions, the U.S. said it seized an Iranian cargo vessel that attempted to breach its blockade, prompting Iran to vow retaliation.
- Caution persisted in the market over the durability of the ceasefire, as prospects for a longer-term peace appeared increasingly fragile. Iran said it would not take part in a second round of negotiations that the U.S. had hoped to begin before the ceasefire expires, raising fresh concerns about the deal's future.
- 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 slipped on expectations that peace talks between the U.S. and Iran will take place this week and lead to more supply flowing from the key Middle East producing region.
- 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.

Events In Focus

Priority

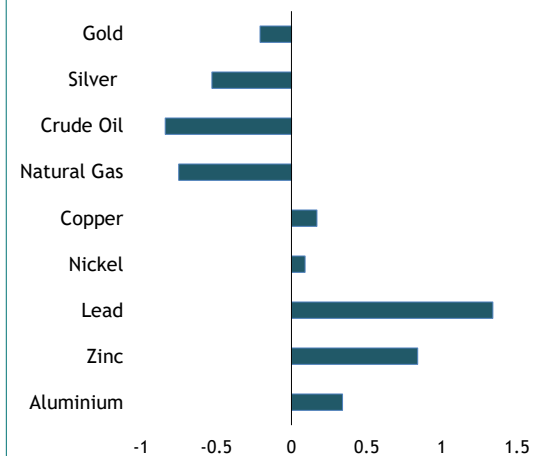
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	49442.56	-0.01
BSE Sensex	79273.33	0.96
China's SSE Index	4085.0766	0.07
Dollar Index	98.266	0.17
Indian Rupee	93.5	0.42

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4783.04	-0.76
Silver Spot (\$/oz)	78.9395	-1.21
NYMEX Crude (\$/bbl)	88.55	-1.18
NYMEX NG (\$/mmBtu)	2.669	-0.74
SHFE Copper (CNY/T)	102020	-0.55
SHFE Nickel (CNY/T)	140010	-0.67
SHFE Lead (CNY/T)	16845	0.48
SHFE Zinc (CNY/T)	24050	-0.66
SHFE Aluminium (CNY/T)	24825	-1.21

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	153615	-0.21
Silver (Rs/1kilogram)	251205	-0.53
Crude Oil (Rs/barrel)	8115	-0.84
Natural Gas (Rs/mmBtu)	249.8	-0.75
Copper (Rs/Kilogram)	1271.6	0.17
Nickel (Rs/Kilogram)	1726.3	0.09
Lead (Rs/Kilogram)	197.2	1.34
Zinc (Rs/Kilogram)	343.3	0.84
Aluminium (Rs/Kilogram)	366.25	0.34

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini May

Prices may regain strength above the 154000 level, while a move below 148000 could indicate mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
137500	142500	148000	154000	157500	163800	175000



Silver Mini Apr

Upward moves could extend with solid move above 256000 region. Slip below 249000 region could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
238000	244000	249000	256000	263000	275000	290000



Crude Oil May

Prices may extend southward trades in this session. Revisiting trades above 8440 could offer room for upside moves.

S3	S2	S1	Turnaround	R1	R2	R3
7540	7790	8020	8440	8630	8800	9080



Natural Gas Apr

Prices may strengthen with solid move above 250 region. Slip below 246 could drag the prices further lower.

S3	S2	S1	Turnaround	R1	R2	R3
230	235	246	250	256	264	273



Copper Apr

Prices may extend northward trades if a voluminous move bring prices above 1276 region. Slip below 1265 may signal mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
1240	1253	1265	1276	1282	1291	1303



Alumini Apr

Prices may strengthen with a sturdy move above 366.90. A dip below 363.40 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
357	359.10	362	363.40	366.90	368.30	370.80



Zinc Mini Apr

Prices may stretch northward trades. Slip below 342 may signal mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
336.60	338.90	339.20	342	344.50	346	347.70



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	198.70	200	204.50

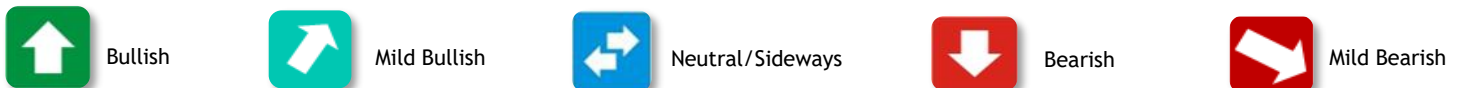


ECONOMIC CALENDAR

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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