

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, April 27, 2026



- Precious metals prices steadied as investors remained on the sidelines ahead of developments in the stalled U.S.-Iran peace negotiations and the Federal Reserve's monetary policy announcement. Spot gold held above USD 4,700 per troy ounce, while spot silver surged to about USD 75 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.
- Renewed escalation in the Middle East has nearly brought traffic through the Strait of Hormuz to a standstill, while progress in U.S.-Iran talks may provide fresh signals.
- 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 USD108 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.

Events In Focus

Priority

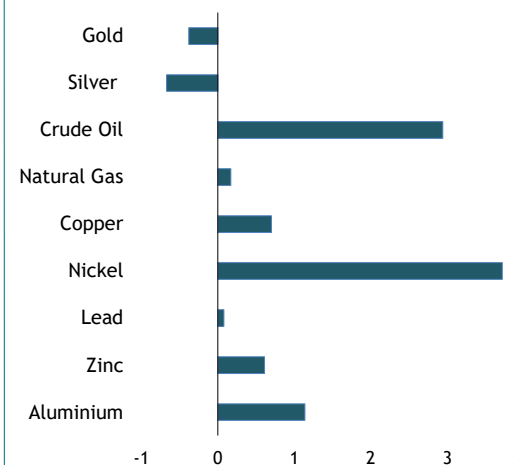
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	49230.71	-0.16
BSE Sensex	77303.63	0.83
China's SSE Index	4086.3442	0.16
Dollar Index	98.315	-0.22
Indian Rupee	94.19	-0.05

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4701.89	-0.14
Silver Spot (\$/oz)	75.6254	-0.06
NYMEX Crude (\$/bbl)	96.4	2.12
NYMEX NG (\$/mmBtu)	2.533	0.4
SHFE Copper (CNY/T)	102720	0.15
SHFE Nickel (CNY/T)	148780	3.12
SHFE Lead (CNY/T)	16665	0.33
SHFE Zinc (CNY/T)	24370	0.7
SHFE Aluminium (CNY/T)	24775	-0.36

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	152113	-0.38
Silver (Rs/1kilogram)	243004	-0.67
Crude Oil (Rs/barrel)	9078	2.96
Natural Gas (Rs/mmBtu)	239.3	0.17
Copper (Rs/Kilogram)	1285.65	0.7
Nickel (Rs/Kilogram)	1814	3.72
Lead (Rs/Kilogram)	197.5	0.08
Zinc (Rs/Kilogram)	352.35	0.61
Aluminium (Rs/Kilogram)	378.25	1.14

*Prices of most active Commodity futures contracts



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

Prices may appear firmer above 256500 region. Whereas, a slip below 247000 region could trigger further weakness.

S3	S2	S1	Turnaround	R1	R2	R3
227600	238000	247000	256500	263000	275000	290000



Crude Oil May

Prices may extend northward trades in this session. Slip below 8890 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
8230	8440	8680	8890	9250	9580	9850



Natural Gas May

Solid move above 261 region could extend recovery moves. Slip below 250 could drag the prices further lower.

S3	S2	S1	Turnaround	R1	R2	R3
230	235	242	250	261	270	282



Copper May

Sustained trades above 1310 may extend upward moves. Slip below 1296 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1252	1274	1290	1296	1310	1328	1355



Alumini May

Sustained trades above 376.80 may strengthen the prices. A dip below the same induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
371.50	372.60	374.10	376.80	380.20	382	384.40



Zinc Mini May

Prices may stretch northward trades. Slip below 350.70 may signal corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
344.50	346.70	349	350.70	353.50	356.80	358



Lead Mini May

Range bound trades with mild positive bias expected. Slip below 199.60 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
195.50	197.40	198.20	199.60	200.50	202	203.50

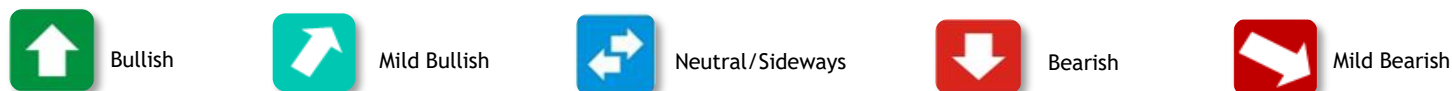


ECONOMIC CALENDAR

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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