

PRIME RESEARCH

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Commodity Daily

20 May 2026



Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4482.61	4566.67	-84.06	-1.84%
COMEX Silver	73.7338	77.718	-3.9842	-5.13%
WTI Crude Oil	107.77	108.66	-0.89	-0.82%
Natural Gas	3.114	3.024	0.09	2.98%
LME Copper	13411	13588	-176.5	-1.30%
LME Zinc	3513.0	3524.0	-11	-0.31%
LME Lead	1963.5	1982.5	-19	-0.96%
LME Aluminium	3602.5	3569.0	33.5	0.94%
Currencies				
Dollar Index	99.327	99.193	0.134	0.14%
USDINR	96.531	96.355	0.1763	0.18%
EURUSD	1.1605	1.1656	-0.0051	-0.44%
Global Equity Indices				
BSE Sensex	75201	75315	-114	-0.15%
Hang Seng Index	25798	25675	123	0.48%
Nikkei	60551	60816	-265	-0.44%
Shanghai	4170	4132	38	0.92%
S&P 500 Index	7354	7403	-49	-0.67%
Dow Jones	49364	49686	-322	-0.65%
Nasdaq	28819	28994	-176	-0.61%
FTSE 500	10331	10324	7	0.07%
CAC Index	7982	7987	-6	-0.07%
DAX Index	24401	24308	93	0.38%

GLOBAL MARKET ROUND UP

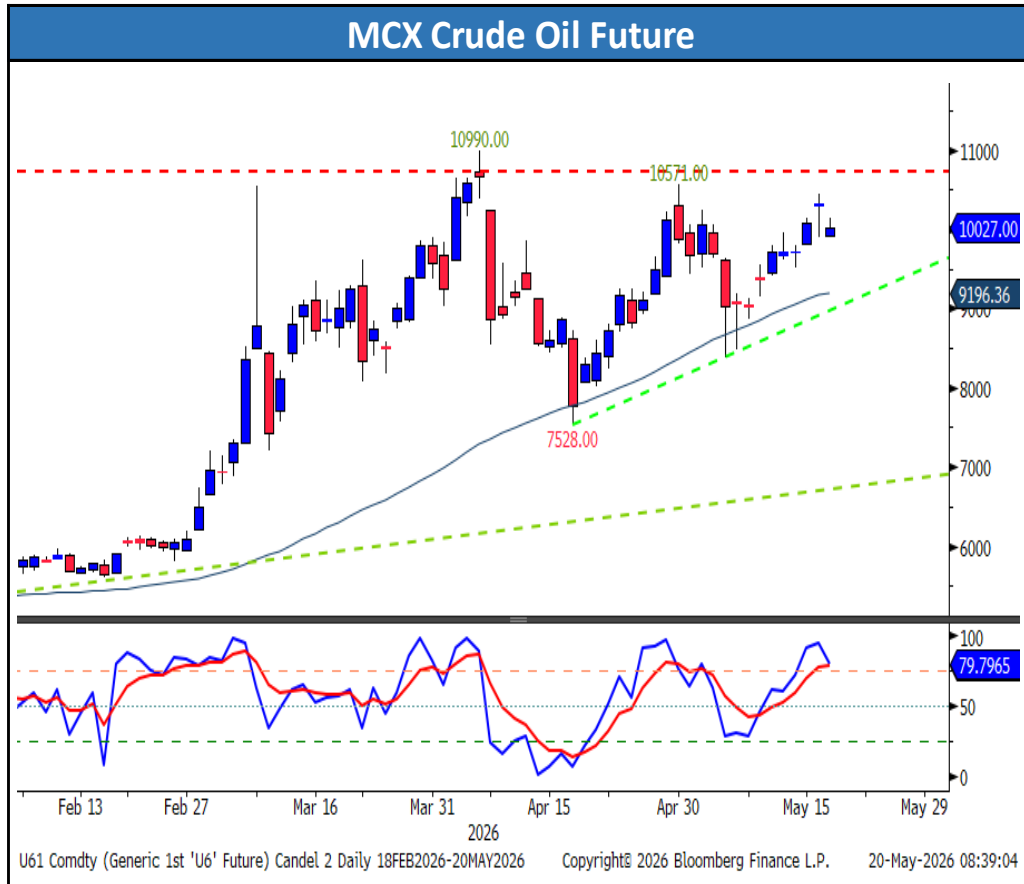
- ⇒ Precious metals remained under pressure in Wednesday's Asian session as persistent geopolitical tensions and continued disruptions around the Strait of Hormuz kept inflation concerns elevated, reinforcing expectations that global central banks may maintain tighter monetary policy for longer. The higher-for-longer rate outlook continued to weigh on non-yielding assets such as gold and silver.
- ⇒ Spot gold traded near the \$4,465 level, while spot silver remained below \$74 per ounce after falling sharply in the previous session. Meanwhile, rising inflation concerns supported global bond yields and lifted the U.S. Dollar Index toward six-week highs near the 99.4 level, adding further pressure on precious metals.
- ⇒ Short-term trends for precious metals remain weak, and the broader market direction is expected to remain highly sensitive to geopolitical developments. Any renewed exchange of threats between the U.S. and Iran that drives oil prices higher could reignite inflation concerns and strengthen expectations of tighter monetary policy, which would likely put additional pressure on precious metals. Progress on a diplomatic solution could lead to further recovery in precious metals.
- ⇒ Crude oil prices continued to trade near the upper end of the range as supply concerns and a persistent geopolitical risk premium kept energy markets supported. Ongoing disruptions to Middle East energy flows and uncertainty surrounding the U.S.–Iran conflict continued to underpin prices despite broader market volatility. President Donald Trump reiterated that the conflict with Iran could end “very quickly” but also warned that further U.S. military action remains possible if diplomatic efforts fail. While markets continue to monitor developments around potential peace negotiations, investors remain cautious given the limited visibility of the timing and outcome of any agreement. Concerns over tighter supplies persist, leading to expectations of elevated oil prices in the near term. Even if a diplomatic resolution is reached, markets expect crude production and export flows to recover gradually rather than immediately, keeping support intact for energy prices.
- ⇒ Natural gas futures extended gains for a fifth straight session as hotter weather across the Eastern U.S. lifted cooling demand and boosted power-sector consumption. Forecasts for above-average temperatures continued to support prices as markets shifted focus toward peak summer demand.



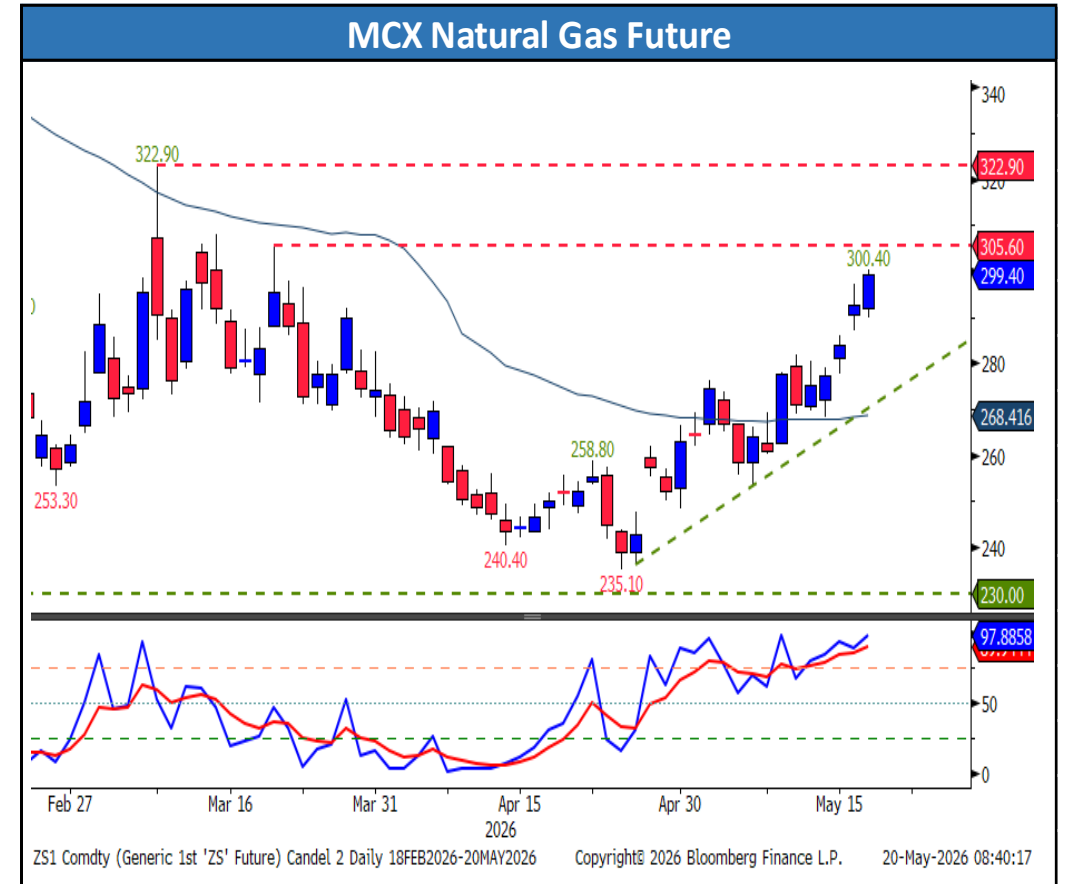
- **Trading Range:** 154900 to 161080
- **Intraday Trading Strategy:** Buy Gold Mini Jun Fut at 157150-157175 SL 156380 Target 158080/158750



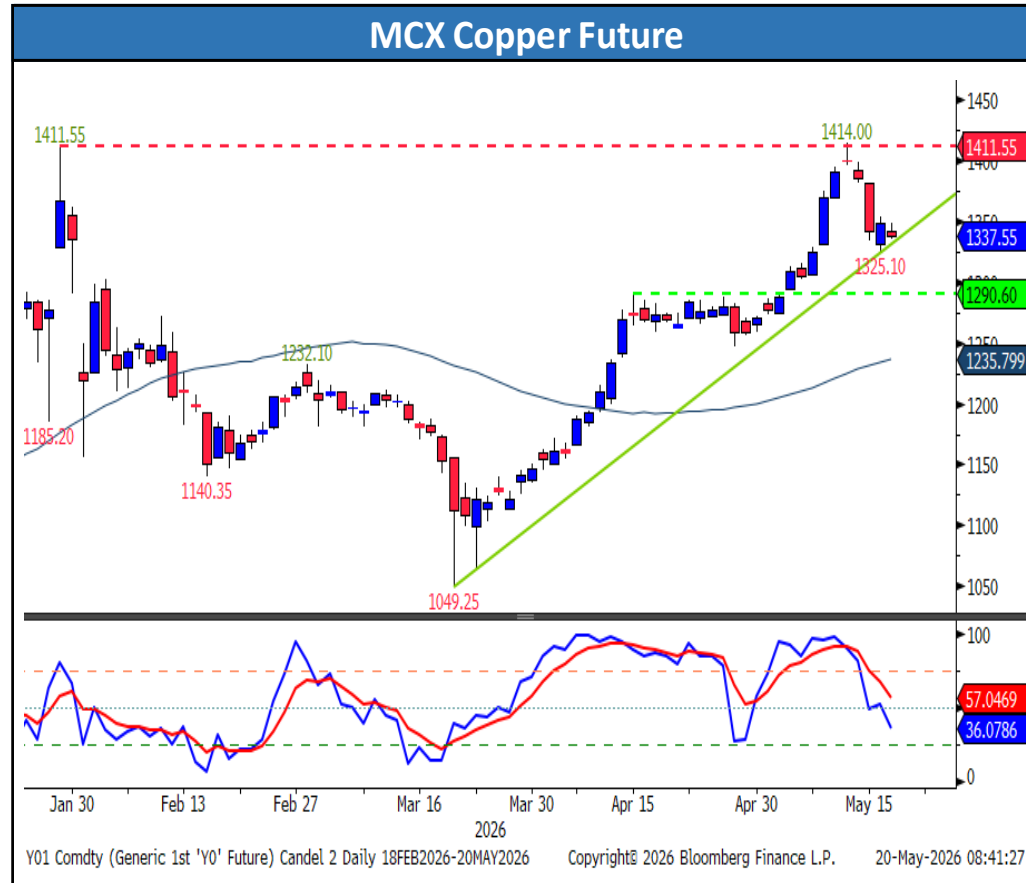
- **Trading Range:** 257900 to 282580
- **Intraday Trading Strategy:** Sell Silver Mini Jun Fut at 274375-274400 SL 278525 Target 269575/267080



- **Trading Range:** 9750 to 10380
- **Intraday Trading Strategy:** Buy Crude Oil Jun Fut at 9975-9980 SL 9880 Target 10105/10180



- **Trading Range:** 280 to 309
- **Intraday Trading Strategy:** Buy Natural Gas May Fut at 294-295 SL 288.8 Target 304/309



- **Trading Range:** 1325 to 1365
- **Intraday Trading Strategy:** Sell Copper May Fut at 1340-1341 SL 1348 Target 1332/1324



- **Trading Range:** 357 to 374
- **Intraday Trading Strategy:** Sell Zinc May Fut at 369.0-369.50 SL 372.8 Target 365.5/363.0

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	159233	155673	157453	158267	160047	161013	162793	160238	153735	60.1
Silver	270905	249431	260168	265143	275880	281642	292379	281999	260186	53.8
Crude Oil	10026	9528	9777	9902	10151	10275	10524	9668	9181	65.5
Natural Gas	296.5	275.3	285.9	292.7	303.3	307.1	317.7	285.7	269.3	65.4
Copper	1340.1	1313.0	1326.6	1332.1	1345.6	1353.7	1367.2	1362.4	1318.5	57.5
Zinc	365.9	357.3	361.6	364.0	368.3	370.2	374.5	365.4	351.6	73.9
Lead	202.4	200.1	201.2	201.7	202.9	203.5	204.7	202.9	200.8	62.6
Aluminium	383.3	368.2	375.8	380.1	387.6	390.9	398.4	383.2	373.9	64.0

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Jun-26	159899	160200	158420	159080	-0.20%	6487	-6%	5269	-9%
Silver	03-Jul-26	276271	276666	265929	270119	-2.36%	9101	5%	8337	-27%
Crude Oil	18-Jun-26	9919	10150	9901	10027	1.04%	16405	7%	43439	-35%
Natural Gas	26-May-26	291.9	300.4	289.8	299.4	2.36%	24356	7%	104261	-9%
Copper	29-May-26	1342.0	1348.2	1334.7	1337.6	-0.79%	9205	-1%	8998	-23%
Zinc	29-May-26	364.4	367.9	363.6	366.3	0.31%	2084	-4%	1692	-44%
Lead	29-May-26	203.0	203.0	201.9	202.2	-0.12%	176	-4%	67	34%
Aluminium	29-May-26	381.0	386.6	379.0	384.4	0.84%	2776	0%	2112	39%

Disclosure:

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