Commodity Daily

23 July 2026

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Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4130.25	4076.99	53.26	1.31%
COMEX Silver	59.7504	58.7935	0.9569	1.63%
WTI Crude Oil	86.83	84.91	1.92	2.26%
Natural Gas	2.925	2.865	0.06	2.09%
LME Copper	13808	13885	-77	-0.55%
LME Zinc	3591.5	3552.0	39.5	1.11%
LME Lead	1896.5	1869.0	27.5	1.47%
LME Aluminium	3192.5	3158.0	34.5	1.09%
Currencies				
Dollar Index	101.125	101.173	-0.048	-0.05%
USDINR	96.571	96.240	0.3312	0.34%
EURUSD	1.1412	1.1398	0.0014	0.12%
Global Equity Indices				
BSE Sensex	76755.05	77470	-715.06	-0.92%
Hang Seng Index	24893	25132	-240	-0.95%
Nikkei	66116	66232	-117	-0.18%
Shanghai	3867	3864	3	0.07%
S&P 500 Index	7499	7509	-10	-0.14%
Dow Jones	52219	52225	-6	-0.01%
Nasdaq	28998	29155	-157	-0.54%
FTSE 500	10717	10586	131	1.24%
CAC Index	8438	8363	75	0.89%
DAX Index	25155	25011	144	0.58%

GLOBAL MARKET ROUND UP

- *Precious metals retreated on Thursday after rallying to a two-week high in the previous session, as investors turned cautious ahead of next week's Federal Reserve policy meeting. Rising oil prices, driven by escalating tensions in the Middle East, renewed inflation concerns and reinforced expectations that the Fed will maintain a restrictive monetary policy for longer, weighing on bullion prices.*
- *Geopolitical risks remained elevated after Iran-backed Houthi militants claimed attacks on two Saudi oil tankers in the Red Sea, heightening concerns over broader energy supply disruptions. Meanwhile, U.S. forces launched a 12th consecutive day of strikes on Iran aimed at curbing threats to commercial shipping, while Tehran reportedly retaliated by targeting Kuwait.*
- *Despite the recent rebound, uncertainty over sustained follow-through buying persists. Escalating geopolitical tensions continue to support crude oil prices and fuel inflationary pressures, limiting gold's sustainable upside potential as investors remain cautious ahead of key monetary policy signals from the Federal Reserve.*
- *Crude oil prices climbed to around $88 per barrel on Thursday, the highest level in six weeks, as escalating geopolitical tensions heightened concerns over potential supply disruptions across key global shipping routes. Market sentiment remained supported after Iran-backed Houthi militants reportedly attacked two Saudi oil tankers in the Red Sea, raising fears of broader disruptions to energy supplies. Meanwhile, prospects for a diplomatic resolution remained dim, with both sides downplaying the likelihood of peace talks. President Donald Trump also warned of further strikes on Iranian infrastructure, keeping the geopolitical risk premium firmly embedded in oil prices.*
- *Natural gas prices edged higher ahead of today's EIA storage report, while traders monitored Tropical Storm Bertha's path along the U.S. Gulf Coast for potential impacts on LNG operations. Weather forecasts suggest Tropical Storm Bertha is likely to have only limited effects on LNG export facilities and domestic natural gas demand.*
- *Copper advanced in Asian trading as supply tightness in China continued to support prices, with the physical copper premium rising to around $100 per metric ton from approximately $20 in late January.*
- *Markets will closely watch today's ECB policy decision, U.S. jobless claims, and the natural gas storage report for fresh direction across financial and commodity markets.*

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MCX Gold Mini Future

- ***Trading Range:*** *141750 to 146080*
- ***Intraday Trading Strategy:*** *Sell Gold Mini Aug Fut at 144900-144925 SL 145550 Target 144380/143900*

MCX Silver Mini Future

- ***Trading Range:*** *224600 to 231750*
- ***Intraday Trading Strategy:*** *Sell Silver Mini Aug Fut at 229750-229750 SL 231780 Target 227450/226075*

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MCX Crude Oil Future

- ***Trading Range:*** *8180 to 8705*
- ***Intraday Trading Strategy:*** *Buy Crude Oil Aug Fut at 8425-8430 SL 8325 Target 8595/8700*

MCX Natural Gas Future

- ***Trading Range:*** *272 to 297*
- ***Intraday Trading Strategy:*** *Sell Natural Gas Jul Fut at 286-287 SL 292.8 Target 282/277*

PRIME RESEARCH
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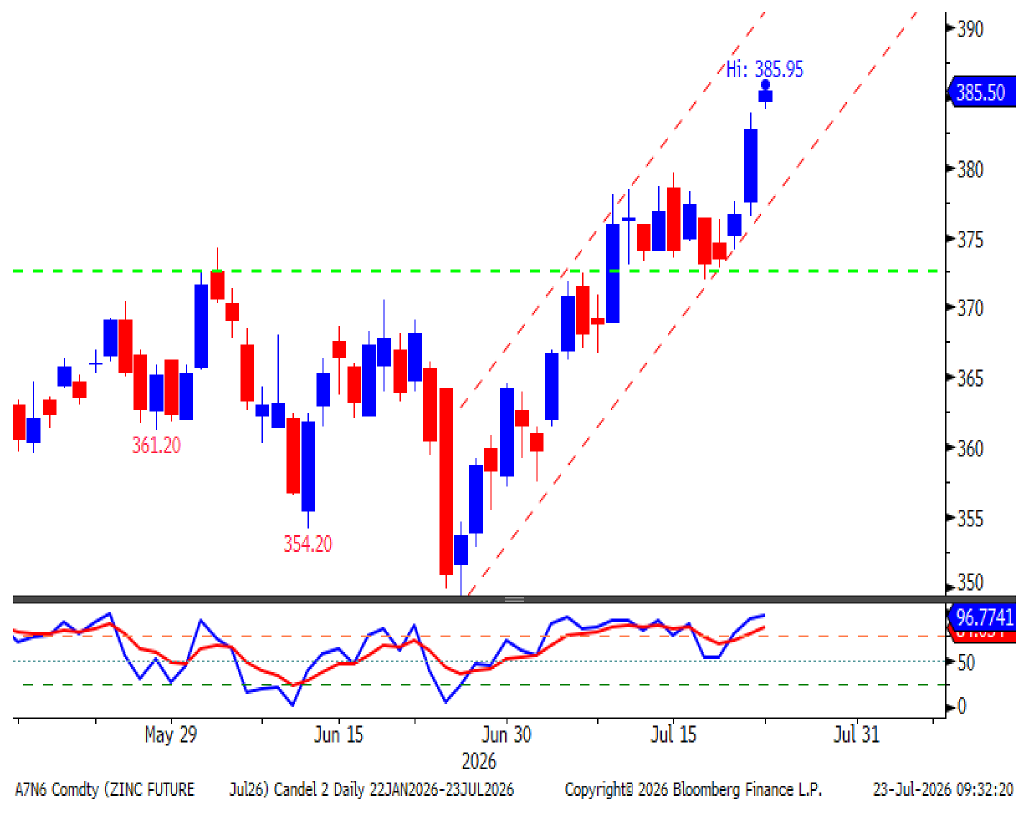
MCX Copper Future

- ***Trading Range:*** *1319 to 1365*
- ***Intraday Trading Strategy:*** *Buy Copper Jul Fut at 1335-1336 SL 1327 Target 1344/1352.80*

MCX Zinc Future



- ***Trading Range****: 377 to 392*
- ***Intraday Trading Strategy:*** *Buy Zinc Jul Fut at 384.0-384.5 SL 381.8 Target 388.05/390.0*

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Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	145330	141952	143641	144661	146350	147019	148708	143212	143614	49.5
Silver	226790	217598	222194	224596	229192	231386	235982	222289	225209	45.8
Crude Oil	8403	7693	8048	8229	8584	8758	9113	8194	7244	72.3
Natural Gas	281.4	268.2	274.8	279.1	285.7	288.0	294.6	280.1	293.2	45.0
Copper	1339.0	1313.1	1326.0	1331.4	1344.3	1351.9	1364.9	1327.4	1295.6	61.7
Zinc	381.0	366.1	373.6	378.2	385.6	388.5	395.9	378.4	371.2	67.1
Lead	200.4	195.9	198.2	199.5	201.8	202.7	204.9	199.7	198.7	52.4
Aluminium	345.5	334.7	340.1	343.3	348.7	350.9	356.3	344.3	337.8	53.2

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Aug-26	144852	146000	144311	145680	1.96%	5783	-3%	4941	21%
Silver	04-Sep-26	226568	228984	224388	226998	1.44%	11913	-4%	6696	-13%
Crude Oil	19-Aug-26	8231	8577	8222	8410	3.19%	14651	-3%	86905	13%
Natural Gas	28-Jul-26	278.0	283.7	277.1	283.4	2.94%	18009	-39%	96217	18%
Copper	31-Jul-26	1341.1	1346.6	1333.6	1336.7	-0.27%	10395	-11%	9559	-7%
Zinc	31-Jul-26	377.6	383.9	376.5	382.8	1.63%	2319	1%	2468	43%
Lead	31-Jul-26	199.4	201.3	199.1	200.9	0.90%	342	-6%	123	-57%
Aluminium	31-Jul-26	343.7	347.7	342.3	346.5	1.01%	2685	-7%	1778	52%

Disclosure:

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