

# Commodity Market Update – 1<sup>st</sup> Apr 2026



Gold turns bullish | Crude prices are likely to trade higher

Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

## Crude Oil

Intraday Trend: **Bullish**  
Key Levels: **9100- 9200** (Support) and **9600- 9700** (Resistance)



Fundamentally, Crudeoil rose more than \$2 in early Asian trade and were set to climb further as escalating Middle East tensions heightened supply fears, with President Donald Trump warning Iran over its blockage of the Strait of Hormuz.

## Gold

Intraday Trend: **Bullish**  
Key Levels: **141000 - 147000** (Support) and **156000 - 161000** (Resistance)



Fundamentally, Gold ticked higher but was still heading for its steepest monthly drop since October 2008, pressured by inflation concerns and expectations of higher interest rates linked to the Iran war.

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Silver turns bullish | Copper prices are likely to trade Higher

Intraday Trend

Crude Oil

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## Silver

Intraday Trend: **Bullish**  
Key Levels: **225000- 233000** (Support) and **249000- 257000** (Resistance)



Fundamentally, Silver is likely to trade higher after reversing losses from the previous session, as the Middle East conflict entered its fifth week with no clear resolution in sight.

## Copper

Intraday Trend: **Bullish**  
Key Levels: **1137 - 1150** (Support) and **1177 - 1189** (Resistance)



Fundamentally, Copper was set to trade higher as market sentiment improved after China's manufacturing PMI rose to 50.4 in March from 49.0, signaling expansion in the sector.

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## Trends, Support & Resistance



Precious Metals								
Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Apr	Up	34800	35300	<b>35891</b>	36400	36900
GOLD	Rs/gms	Jun	Up	141000	147000	<b>150761</b>	156000	161000
Gold \$	\$/oz		Up	4520	4600	<b>4698</b>	4790	4880
Silver	Rs/gms	May	Up	225000	233000	<b>240892</b>	249000	257000
Silver \$	Spot		Up	69.00	72.00	<b>75.10</b>	78.00	81.00
Base Metals								
COPPER	MCX	Apr	Down	1137	1150	<b>1163.70</b>	1177	1189
Zinc	MCX	Apr	Up	311	315	<b>319.45</b>	324	329
Lead	MCX	Apr	Up	187	191	<b>195.10</b>	199	203
Aluminium	MCX	Apr	Up	341	346	<b>350.50</b>	356	360
Nickel	MCX	Apr	Up	1450	1560	<b>1653.90</b>	1730	1800
Energy								
ELECDMBL	MCX	Apr	Up	4710	4900	<b>5084</b>	5300	5510
CRUDEOIL	MCX	Apr	Up	9100	9250	<b>9567</b>	9800	9950
Nymex Crude \$	NYMEX		Up	96.00	98.00	<b>102.25</b>	105.00	108.00
Brent Crude \$	ICE		Up	105.00	107.00	<b>110.35</b>	113.00	116.50
NATURALGAS	MCX	Apr	Down	257	265	<b>274.30</b>	286	295

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