

Commodity Market Update – 22nd Apr 2026



Gold turns bearish | Crude prices are likely to trade higher

Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

Crude Oil

Intraday Trend: **Bullish**
Key Levels: **7900- 8100** (Support) and **8600-8800** (Resistance)



Fundamentally, Crude prices likely to trade higher as peace uncertainty persists and the Strait of Hormuz remains

Gold

Intraday Trend: **Bearish**
Key Levels: **145000 - 149000** (Support) and **155000 - 158000** (Resistance)



Fundamentally, Gold likely to trade lower as a stronger dollar and rising yields weigh, with investors awaiting U.S.–Iran talks and the Fed chair hearing.

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Silver turns bearish | Copper prices are likely to trade lower

Intraday Trend

Crude Oil

Gold

Silver

Natural Gas

Silver

Intraday Trend: **Bearish**
Key Levels: **236000- 240000** (Support) and **250000- 254000** (Resistance)



Fundamentally, Silver is likely to trade lower after plunging nearly 4% in the previous session, as plans for a second round of U.S.–Iran peace negotiations collapsed, although President Donald Trump extended the ceasefire.

Copper

Intraday Trend: **Bearish**
Key Levels: **1235 - 1250** (Support) and **1280 – 1295** (Resistance)



Fundamentally, Copper is likely to trade lower and remain under pressure, as investors stayed cautious ahead of further U.S.–Iran peace negotiations.

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Trends, Support & Resistance



Precious Metals

Commodity	Unit	Contract	Trend	S2	S1	LTP	R1	R2
MCXBULLDEX	\$/oz	Apr	Down	36000	36400	36763	37200	37600
GOLD	Rs/gms	Jun	Down	145000	149000	151671	155000	158000
Gold \$	\$/oz		Down	4640	4700	4764	4830	4900
Silver	Rs/gms	May	Down	236000	240000	244701	250000	254000
Silver \$	Spot		Down	72.00	75.00	77.66	84.00	87.00

Base Metals

COPPER	MCX	Apr	Down	1235	1250	1265.05	1280	1295
Zinc	MCX	Apr	Up	334	338	343.45	348	352
Lead	MCX	Apr	Up	189	192	196.45	201	205
Aluminium	MCX	Apr	Up	357	361	365.30	369	374
Nickel	MCX	May	Up	1550	1650	1714.10	1760	1830

Energy

ELECDMBL	MCX	Apr	Up	4680	4800	4984	5050	5150
CRUDEOIL	MCX	May	Up	7900	8100	8437	8600	8800
Nymex Crude \$	NYMEX		Up	84.00	86.00	89.13	91.00	93.00
Brent Crude \$	ICE		Up	94.00	96.00	98.01	100.10	101.50
NATURALGAS	MCX	Apr	Down	235	244	252.30	261	270

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