



Weekly Commodity Trend

20th April 2026

MCX Gold (154,609): Trades near the falling resistance line breakout point.

Gold rose over 1% above \$4,850 as easing oil prices and temporary stability in the Strait of Hormuz during a ceasefire supported sentiment, keeping bullion on track for a fourth straight weekly gain.

On the technical front, MCX Gold remained positive last week; however, it is facing supply pressure near the falling resistance line. Any meaningful breakout above this level could invite fresh buying. The outlook for the week remains bullish, and any dips can be used to add long positions.

The 152,000-151,250 range serves as the immediate support zone, while 157,500-162,900 acts as the resistance zone on the higher side. Any sustained weakness below 151,200 would warrant a review of the current outlook.



MCX Silver (257,142): Immediate momentum happens to be on the positive side.

Silver surged about 5% to \$82 as easing oil prices and temporary stability in the Strait of Hormuz boosted sentiment, putting it on track for a fourth straight weekly gain.

On the technical front, MCX Silver remained positive last week. On the daily chart, it continues to trade within a broad range; however, the immediate momentum is on the positive side. Sustained buying could take prices toward the resistance line highlighted on the chart. The outlook for the week remains bullish.

The 245,000-236,450 range serves as the immediate support zone, while 279,450-292,350 is the major resistance zone on the higher side. Any sustained weakness below 236,000 would warrant a review of the current outlook.



MCX Crude Oil (7,767): Rounding top pattern breakdown.

WTI crude plunged over 10% below \$84 as the reopening of the Strait of Hormuz and easing geopolitical tensions raised hopes of a recovery in global oil supply.

On the technical front, MCX Crude Oil has formed a rounding top pattern breakdown on the daily chart, following the earlier formation of an evening star pattern. Most technical indicators suggest a shift in trend from an uptrend to a downtrend. However, after a steep fall, a relief bounce is possible. Traders are advised to use this bounce as a selling opportunity. The outlook for the week remains bearish.

The 7,200-6,620 range serves as a strong support zone, while 8,050-8,500 acts as the resistance zone on the higher side.





Weekly Commodity Trend

USD/INR (92.57): At 50 DEMA line support

The Indian rupee strengthened to around 92.7 per dollar, supported by RBI measures to curb oil-related dollar demand and improved foreign inflows, despite lingering global uncertainties.

On the technical front, the INR is currently trading near the 50 DEMA line on the daily chart, which has acted as a strong support in the past. Any sustained decline below this level could strengthen the INR further. The outlook for the week remains neutral.

Currently, 92.40-92.24 acts as an immediate hurdle; any sustained decline below 92.24 could strengthen the INR and alter the chart structure. On the higher side, 93.41 serves as the immediate resistance zone.



Weekly Data

Weekly Gainer

Commodity	%
Cardamom	9.39
Nickel	7.64
Silver	5.7
Copper	5.19
Cotton	3.78

Weekly Loser

Commodity	%
Crude Oil	-15.14

Weekly Trend Positive

Commodity	Cmp
Gold	1,54,609
Silver	257142
Lead	195.1
Aluminium	363.45
Zinc	339.1

Weekly Trend Negative

Commodity	Cmp
Natural gas	250

Events Calendar

Date	Country	Economic event
20 April 2026	CA	Inflation Data
21 April 2026	GB	Employment Change
22 April 2026	US	API Crude Oil Stock Change
22 April 2026	JP	Balance Of Trade
22 April 2026	GB	Inflation Data
22 April 2026	GB	Government debt to GDP
22 April 2026	US	EIA Crude Oil Stocks Change
22 April 2026	US	EIA Gasoline Stocks Change
23 April 2026	IN	HSBC Composite PMI Flash
23 April 2026	EA	S&P Global Composite PMI Flash
23 April 2026	US	Initial Jobless Claims
23 April 2026	US	S&P Global Composite PMI Flash
23 April 2026	JP	Inflation Data

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