



# Daily Commodity Trend

23<sup>rd</sup> April 2026

## MCX Gold (152,657): Face supply at falling resistance trendline.

Gold hovered near \$4,750/oz amid volatility driven by Middle East tensions and the Strait of Hormuz blockage, with elevated energy prices stoking inflation fears and rate hike concerns, keeping the metal under pressure and down -10% since the conflict began.

On the technical front, MCX Gold is facing consistent supply near the falling trendline resistance. Fresh buying is only likely on a breakout above this resistance line. Daily momentum has come under pressure, and the outlook for the day remains negative.

Currently, intraday support is seen at 151,400-148,400, while resistance is placed at 154,000. The outlook for the day remains cautious. Any sustained strength above 154,000-155,000 will warrant a review of the current outlook.



## MCX Silver (248,364): Broader trend neutral; Positive momentum under pressure

Silver held above \$78/oz but remained volatile amid Middle East tensions and the Strait of Hormuz blockage, with elevated energy prices driving inflation fears and rate hike concerns, keeping the metal under pressure and down -17% since the conflict began.

On the technical front, MCX Silver has faced consistent supply at higher levels. Daily momentum has come under pressure. The broader trend remains neutral, and the outlook for the day is negative.

Currently, intraday support is seen at 242,745-235,100, while resistance is placed at 261,750. The outlook for the day remains cautious. Any sustained strength above 262,000 will warrant a review of the current outlook.



## MCX Crude Oil (8723): Relief bounce to continue amidst weak technical structure.

WTI crude climbed to around \$95/bbl, extending gains for a fourth session amid stalled US-Iran diplomacy and the Strait of Hormuz disruption, with tighter US inventories further supporting prices.

On the technical front, MCX crude oil has witnessed positive price action over the last two sessions despite a weak overall structure. The current strength may push prices higher; however, the evening star pattern high is likely to act as a key supply zone.

Intraday support is placed at 8,424, while resistance is seen at 8,880-9,134. The outlook for the day remains positive, and the relief bounce is likely to continue.





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## Commodity Overview

### Precious Metals

Commodity	Close	% Change	Trend
MCX Gold	153943	-0.43%	Neutral
COMEX Gold \$	4822.26	-0.14%	Neutral
MCX Silver	252545	-1.79%	Neutral
COMEX Silver \$	79.063	-1.22%	Neutral

### Base Metals

Commodity	Close	% Change	Trend
MCX Aluminium	365	0.43%	Positive
LME Aluminium \$	2705	0.41%	Positive
MCX Copper	1269.4	-0.27%	Positive
LME Copper \$	4.7915	-0.09%	Positive
MCX Lead	194.6	-0.26%	Positive
MCX Zinc	340.45	0.40%	Positive
LME Zinc \$	2899.25	-0.63%	Positive

### Energy

Commodity	Close	% Change	Trend
MCX Crude Oil	8308	6.97%	Neutral
Brent Oil \$	94.99	-0.51%	Neutral
MCX Natural Gas	251.7	0.60%	negative
NYMEX Natural Gas \$	2.661	-0.52%	negative

## Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Copper	30-Apr	Buy	1268.7	1300	1255
MCX Gold	05-Jun	Sell	153000	150647	154200

## Pivot Table - MCX Commodities

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-May-26	8,723.00	8,021.00	8,372.00	8,591.00	8,942.00	9,161.00
NATURAL GAS	27-Apr-26	255.00	251.00	253.00	256.00	258.00	261.00
ALUMINI	30-Apr-26	373.00	362.00	368.00	371.00	377.00	380.00
ALUMINIUM	30-Apr-26	373.00	363.00	368.00	371.00	377.00	380.00
COPPER	30-Apr-26	1,283.00	1,264.00	1,274.00	1,279.00	1,289.00	1,294.00
GOLD	05-Jun-26	1,52,657.00	1,51,353.00	1,52,005.00	1,52,852.00	1,53,504.00	1,54,351.00
GOLDM	05-May-26	1,51,215.00	1,49,940.00	1,50,577.00	1,51,388.00	1,52,025.00	1,52,836.00
LEAD	30-Apr-26	197.00	195.00	196.00	196.00	197.00	198.00
LEADMINI	30-Apr-26	196.00	195.00	196.00	196.00	197.00	197.00
MENTHAOIL	30-Apr-26	1,002.00	995.00	998.00	1,004.00	1,007.00	1,013.00
ZINC	30-Apr-26	349.00	341.00	345.00	348.00	352.00	355.00
SILVER	05-May-26	2,48,364.00	2,44,801.00	2,46,583.00	2,48,640.00	2,50,422.00	2,52,479.00

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