



Weekly Commodity Trend

27th April 2026

MCX Gold (152,699): Failed to cross the falling trendline resistance.

Gold edged above \$4,700 on cautious optimism over US-Iran talks, but remains set for a weekly loss amid limited progress, elevated inflation risks, and pressure from rising rate expectations.

On the technical front, MCX Gold failed to break the falling trendline resistance last week and witnessed consistent selling pressure near it. It has also lost positive momentum, slipping below key immediate support levels. The outlook for the week remains neutral, with the broader trend also staying neutral.

The 150,650-152,490 range serves as the immediate support zone, while 152,931-155,500 acts as the resistance zone on the higher side. Sustained weakness below 152,450 could invite further selling, while strength above 155,500 may trigger fresh buying.



MCX Silver (244,636): Broader trend neutral; daily momentum negative.

Silver rebounded to \$76 on optimism over US-Iran talks but remains set for a sharp weekly loss amid limited progress, rising inflation concerns, and pressure from higher rate expectations.

On the technical front, MCX Silver remained negative last week and fell below the key short-term DEMA levels. Sustained supply pressure could drag prices toward the support line highlighted on the chart. The daily momentum remains negative, and the broader trend continues to be weak.

The 224,600-235,100 range serves as the immediate support zone, while 247,500-261,750 is the immediate resistance zone on the higher side. Sustained strength above 247,500 could push prices toward 261,750 and 262,900. The outlook for the week remains neutral.



MCX Crude Oil (8,817): Technical structure weak; Broader trend neutral.

WTI eased to \$94.7 on tentative US-Iran diplomacy hopes but still logged a sharp weekly gain as the Strait of Hormuz disruption keeps supply tight and supports prices.

On the technical front, MCX Crude Oil witnessed a strong bounce last week. However, despite the positive price action, the outlook remains neutral. The evening star pattern remains intact at higher levels and is likely to act as a hurdle on the upside. The broader trend remains below neutral.

The 8,700 level serves as the immediate support, while 9,680-9,850 acts as the immediate resistance zone. Sustained weakness below 8,700 could drag prices toward the 8,240-8,022 zone. The outlook for the week remains neutral.





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USD/INR (94.22): Double bottom breakout at lower levels.

The rupee fell to a four-week low near 94.2, pressured by strong dollar demand, rising oil prices, and persistent foreign outflows despite RBI intervention.

On the technical front, INR has faced significant supply pressure near the 50 DEMA line. The price has recently broken out of a double bottom pattern on the daily chart, and the current momentum has further depreciated the INR toward the 95.22 level. The outlook for the week remains negative.

Currently, 93.51 is acting as the immediate hurdle, while the 94.35-95.20 zone is likely to act as a strong demand zone. The outlook for the week remains negative.



Weekly Data

Weekly Gainer

Commodity	%
Crude Oil	13.52
Zinc	3.05
Cotton	2.94
Lead	2.13
Copper	1.61

Weekly Loser

Commodity	%
Silver	-4.86
Natural Gas	-4.52
Gold	-1.24

Weekly Trend Positive

Commodity	Cmp
Gold	1,52,699
Lead	199.25
Aluminium	374.15
Zinc	349.45
Cardamom	2949.00

Weekly Trend Negative

Commodity	Cmp
Natural gas	238.90

Events Calendar

Date	Country	Economic event
28 April 2026	JP	BoJ Interest Rate Decision
28 April 2026	IN	Industrial Production YoY
28 April 2026	IN	Manufacturing Production YoY
28 April 2026	US	ADP Employment Change Weekly
29 April 2026	US	API Crude Oil Stock Change
29 April 2026	EA	Economic Sentiment
29 April 2026	US	EIA Crude Oil Stocks Change
29 April 2026	US	EIA Gasoline Stocks Change
29 April 2026	US	Fed Interest Rate Decision
30 April 2026	US	Fed Press Conference
30 April 2026	EA	GDP Data
30 April 2026	EA	Inflation Data
30 April 2026	EA	Unemployment Rate
30 April 2026	EA	ECB Interest Rate Decision
30 April 2026	US	GDP Growth Rate QoQ Adv
30 April 2026	US	Initial Jobless Claims
01 May 2026	US	ISM Manufacturing PMI



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