

Morning Commodity Market Snapshot



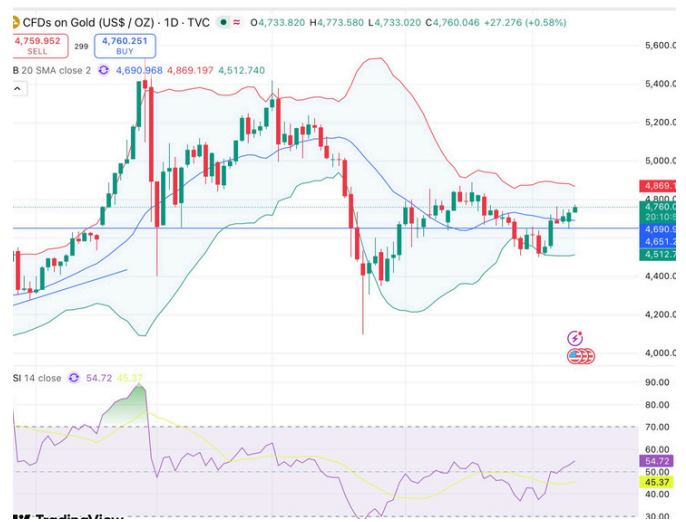
12th May, 2026 | Tuesday





GOLD

COMEX gold prices climbed for a third straight session, rising 0.72% to approximately \$4,769 as a weakening US dollar, which dipped to a low of 97.850, provided strong upward momentum. While a plunging greenback fueled the rally, the market remained gripped by geopolitical volatility following presidential remarks that the US-Iran ceasefire is on "massive life support." Consequently, investors are maintaining a cautious stance, shifting their focus to upcoming US consumer inflation data to gauge the full economic impact of the prolonged Middle East conflict.



SILVER

COMEX Silver gain upward momentum, rising 0.92% to hit a multi-month high of roughly \$86. This bullish trend remains intact even as regional stability wavers following the breakdown of diplomatic negotiations between the US and Iran; President Trump's rejection of Tehran's terms as "totally unacceptable" has reignited fears of military escalation. Market participants are now bracing for the release of the latest US inflation report, which is anticipated to be the decisive factor in determining silver's trajectory amid this heightened volatility.



ENERGY

Oil prices pushed upward during Tuesday's early trade, with WTI futures climbing toward \$98.36 as investors grappled with the fallout of collapsing US-Iran relations. The market rally was ignited by President Trump's scathing rejection of Tehran's diplomatic efforts, where he labeled their proposal "garbage" and warned that current peace efforts are barely surviving on "massive life support." The industry is shifting its focus toward the high probability of sustained supply shortages and the looming threat of renewed military engagement.



BASE METAL

Copper prices on the MCX saw a significant rally, hitting a peak of ₹1,374.90 as a surge in trading volume was fueled by immediate supply anxieties and bullish long-term demand. The persisting tensions between the US and Iran have essentially paralyzed shipments of sulphur and sulphuric acid from the Middle East since March; this shortage of essential refining agents has forced China to halt its own exports, tightening the global market for copper anode production.



COMMODITY	CLOSING	%CHANGE	SUPPORT	RESISTANCE
Gold	153,663.00	0.74%	148,000	15500
Gold (Spot)	4,732.77	0.41%	4500	4780
Silver	278,311.00	6.26%	254000	282000
Silver (Spot)	86.13	7.28%	69	90
Crude Oil	9,376.00	3.90%	9000	10700
WTI Crude	98.24	3.77%	93	105
Natural Gas	277.60	6.36%	262	282
Copper	1,369.05	3.33%	1320	1400
Zinc	355.85	2.20%	337	360
Aluminium	375.75	2.00%	362	377



NOTES TO REPORT

Dollar Index (DXY)

The Dollar Index (DXY) is a measure of the value of the U.S. dollar relative to a basket of six major foreign currencies, which are as follows, Euro, Pound, Yen, Swiss Franc, Canadian dollar and Swedish Korona. It is used as a benchmark to gauge the overall strength or weakness of the U.S. dollar in the global currency markets.

10 Year Treasury Yield

The US 10 year bond yield is one of the most important interest rates in the world. It represents the return an investor gets for lending money to the US government for the period of 10 years.

Gold Silver Ratio

It is a mathematical ratio, used by investors, traders and analysts, to obtain the relative value of Gold to Silver. It also tells you the amount of silver required to buy one ounce of gold.

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