

Morning Commodity Market Snapshot



20th May, 2026 |
Wednesday

ENERGY

WTI crude oil extended its gaining momentum to trade near \$104 per barrel, fueled by the ongoing war and the continued blockade of the strategic Strait of Hormuz. On the technical front, prices are currently facing strong resistance at the \$105 level. A definitive breach above this \$105 threshold could clear the path for a further upside rally, especially if Donald Trump follows through on his warning to resume military strikes against Iran should Tehran fail to agree to Washington's peace terms within two to three days.



BASE METAL

MCX copper prices took a brief breather amid re-escalating tensions in the Middle East, ultimately settling the day at Rs 1,335 while successfully maintaining their footing above the critical Rs 1,330 support level. Despite the geopolitical noise, the downside for the industrial metal remains capped by strong long-term fundamentals, including ongoing supply disruptions and rising global demand. Looking ahead, if copper can sustain its position above Rs 1,330, it is well-positioned to rally toward the Rs 1,350 mark in the coming days; conversely, a clean break below Rs 1,330 could shift momentum and drag prices down toward the Rs 1,300 level.



COMMODITY	CLOSING	%CHANGE	SUPPORT	RESISTANCE
Gold	159,080.00	-0.20%	151,500	165,000
Gold (Spot)	4,483.70	-1.18%	4450	4550
Silver	270,119.00	-2.36%	262500	278000
Silver (Spot)	73.63	-5.18%	71.5	82.5
Crude Oil	10,027.00	1.04%	9000	10700
WTI Crude	104.02	1.50%	93	105
Natural Gas	299.40	2.36%	262	300
Copper	1,337.55	-0.79%	1320	1400
Zinc	366.30	0.31%	359	371
Aluminium	384.40	0.84%	375	392



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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