

Morning Commodity Market Snapshot



22nd May, 2026 | Friday



GOLD

COMEX gold prices continue to trade within a range of \$4480-\$4600. At the wee hours of the Friday's session, gold prices continued to plunge and are currently seen down by 0.50%. Prices are not showing any clear indication amid mixed sentiment in the market, with continuous strength in the dollar index and increasing US-10-year bond yield keeping gold prices on check, but prices on the other side are trying to reach for upside amid ongoing possibility of Middle East tension getting over. However, gold prices will only see upside when gold breaches the upside destination of \$4550.



SILVER

COMEX silver prices continue to trade within a defined range, currently hovering around \$76 with a strong probability of pushing upward toward the \$82 mark. Despite this bullish potential, the precious metal remains largely unchanged as investors exercise caution amid conflicting signals from US-Iran diplomatic negotiations. These geopolitical uncertainties have kept the market on edge regarding inflation risks and the future path of interest rates. Meanwhile, a sense of cautious optimism lingers as Tehran recently noted that the latest proposal from the United States has partially narrowed the diplomatic gap between the two nations.



ENERGY

WTI crude oil prices dropped below the \$100 threshold for the first time in three days, extending a downward slide into a third consecutive session. This sell-off was triggered by reports that Iran's Supreme Leader ordered the country's enriched uranium stockpiles to stay within its borders—a move that severely stalls active peace talks since dismantling the nuclear program is a core American demand. Further stoking geopolitical tensions and market uncertainty, Tehran is also reportedly collaborating with Oman to design a permanent toll network that would officially codify Iranian control over shipping traffic through the highly strategic Strait of Hormuz.



BASE METAL

MCX copper continued to traded flat and is still above the mark of crucial support \$1330 and is seen at the mark of Rs1345, amid expectations of resolution on the US-Iran war along with ongoing supportive fundamentals. Thus, if prices sustain above Rs1350, Rs1380 would be the first upside destination. Further fuel in AI stocks also pushed copper prices up.



COMMODITY	CLOSING	%CHANGE	SUPPORT	RESISTANCE
Gold(MCX)	159,606.00	-0.25%	151,500	165,000
Gold (Spot)	4,542.74	-0.01%	4450	4600
Silver(MCX)	274,883.00	0.23%	262500	278000
Silver (Spot)	76.68	1.08%	71.5	82.5
Crude Oil(MCX)	9,342.00	-1.28%	9000	10500
WTI Crude	97.99	-1.09%	93	105
Natural Gas(MCX)	290.10	-0.45%	262	300
Copper(MCX)	1,345.05	-0.52%	1320	1400
Zinc(MCX)	367.45	-0.80%	359	375
Aluminium (MCX)	386.75	0.18%	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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