

Morning Commodity Market Snapshot



5th May, 2026 | Tuesday



GOLD

COMEX gold futures tumbled 2.02% on Monday, with prices dropping another 0.10% in early Tuesday trading to hover near \$4,519. The downturn follows reports from Iran that two missiles struck a US Navy frigate in the Strait of Hormuz, an action Iran defended as a response to maritime security violations. This shift has led investors to wager that central banks will keep interest rates higher for longer, ultimately weighing down the non-yielding yellow metal.



SILVER

Mirroring gold's downward trajectory, silver prices plunged by a substantial 3.42% on Monday and continued to trade lower in early sessions, hovering near \$72.75. This decline is largely driven by a strengthening U.S. Dollar and intensified inflation fears triggered by the sharp escalation in the U.S.-Iran conflict. As surging energy costs keep the prospect of aggressive interest rate hikes on the table, investors are now pivoting their focus to critical upcoming labor data, including U.S. job openings, the ADP employment report, and the April non-farm payrolls, to gauge the next move for the economy and the Fed.



ENERGY

WTI crude oil prices surged by 2.58% to a peak of \$107.46 before stabilizing near \$105.13, as a direct military exchange between U.S. and Iranian forces in the Strait of Hormuz cast serious doubt on the durability of the recent four-week ceasefire. Compounding the supply-side anxiety, the UAE confirmed a fire at its critical Fujairah oil terminal following the interception of Iranian missiles. With startof Hormuz likely to remain shuttered until a formal agreement is reached, investors remain cautious, bracing for further volatility and a potential sustained rally in energy prices.



BASE METAL

MCX copper prices dipped by 0.43% as immediate demand concerns stemming from the U.S.-Iran conflict temporarily overshadowed a tightening global supply. Despite this short-term volatility, the long-term outlook remains bullish due to a critical supply chain disruption. Further bolstering the metal's prospects is the aggressive expansion of the tech sector, with major firms signing massive agreements for data center construction.



COMMODITY	CLOSING	%CHANGE	SUPPORT	RESISTANCE
Gold	149,339.00	-1.33%	148,000	153200
Gold (Spot)	4,521.19	-2.02%	4500	4700
Silver	243,895.00	-2.81%	235000	254780
Silver (Spot)	72.74	-3.42%	69	78
Crude Oil	10,057.00	4.06%	9000	10700
Brent Crude	112.17	3.97%	115	120
Natural Gas	274.50	3.78%	262	282
Copper	1,276.75	-0.43%	1260	1310
Zinc	342.45	-0.28%	337	350
Aluminium	371.00	0.57%	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.

RESEARCH TEAM



Mr. Naresh Sharma
Research Head



Ms. Moumita Samanta
Manager-Research




Mr. Dev Aditya Chatterjee
Sr. Research Executive





Mr. Vivek Kumar
Research Associate


FOLLOW US

 www.rmoneymoney.com

 [rmoneymoney](https://www.facebook.com/rmoneymoney)

 [@rmoneymoney](https://twitter.com/rmoneymoney)

 [@RMoney_india](https://www.youtube.com/@RMoney_india)

 [@rmoneymoney](https://www.instagram.com/rmoneymoney)

 [RMoney](https://www.linkedin.com/company/RMoney)

CONTACT US

Contact Us: 0562-4266600

BSE Enlistment: 5633

SEBI RA: INH000010335

Compliance Officer: Mr. Rahgib Hussain

Research Disclaimer and Disclosure under SEBI (Research Analysts) Regulations 2014

RAGHUNANDAN CAPITAL PRIVATE LIMITED (hereinafter referred as "RMONEY") is engaged into the business of Stock Broking, Depository Participant and Distribution of various financial product. RMoney is also registered as a Research Analyst under SEBI (Research Analyst) Regulations, 2014, SEBI Reg. No INH000010335.

The report / information / opinions have been prepared by RMONEY and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or as a whole, to any other person or to the media or reproduced in any form, without prior written consent of RMONEY. The information provided in the Report is from publicly available data, which we believe, are reliable. While reasonable endeavors have been made to present reliable data in the Report as it relates to current and historical information, but RMONEY does not guarantee the accuracy or completeness of the data in the Report. Accordingly, RMONEY or any of its connected person including its directors or subsidiaries or associates or employees, shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained, views and opinions expressed in this publication.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject RMONEY or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies, effectively assume currency risk. It should not be construed as an offer to sell or a solicitation to buy any security.

Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. The price, value of and income from any of the securities or financial instruments mentioned in this report can fall as well as rise.

The Report also includes analysis and views of our research team. The Report is purely for information purposes and does not consider investment recommendation/advice or an offer or solicitation of an offer to buy/sell any securities. The opinions expressed in the Report are our current opinions as of the date of the Report and may be subject to change from time to time without notice. RMONEY or any person connected with it does not accept any liability arising from the use of this document.

Investors should not solely rely on the information contained in this Report and must make investment decisions based on their own investment objectives, judgment, risk profile and financial position. The recipients of this Report may take professional advice before acting on this information.

As RMONEY along with its associates, are engaged in various financial services business and so might have financial, business or other interests in other entities including the subject company/ies mentioned in this Report. However, RMONEY encourages independence in preparation of research reports and strives to minimize conflict in preparation of research reports. RMONEY and its associates did not receive any compensation or other benefits from the subject company/ies mentioned in the Report or from a third party in connection with preparation of the Report. Accordingly, RMONEY, its research analyst or associates, do not have any material conflict of interest at the time of publication of this Report.

RMONEY or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business. RMONEY or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report.

Please note that RMONEY has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

RMONEY does not have actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report. Associates of RMONEY may have actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report; however, the same shall have no impact whatsoever on the specific recommendations made by the analyst(s) in the research report.

We confirm that the Research Analysts preparing these recommendations rely solely on their professional expertise and do not utilize Artificial Intelligence tools in delivering research services

We submit that no material disciplinary action has been taken on us by any regulatory authority impacting Research activities.