

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, March 6, 2026



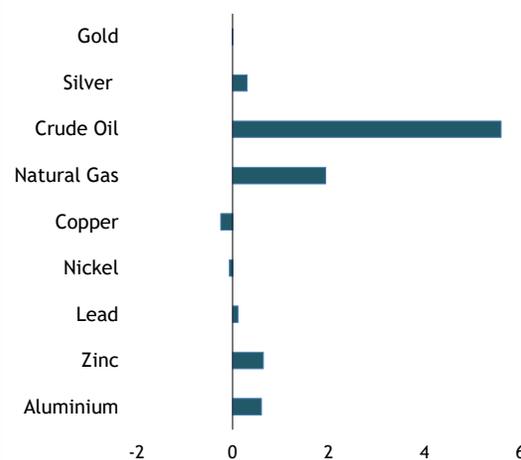
- Precious metals steadied today after the previous session's liquidation, as widening tensions in the Middle East rattled global markets and bolstered safe haven demand. Earlier this week, spot gold briefly spiked above USD 5,400 per troy ounce and spot silver approached USD 96 per troy ounce, before both gains were pared back by a sharp rebound in the U.S. dollar.
- Fighting has damaged several tankers and sharply slowed traffic through the Strait of Hormuz, a critical chokepoint that handles roughly 20% of the world's oil supply and a comparable share of liquefied natural gas shipments from key Middle Eastern producers.
- Crude prices jumped as the U.S.-Israeli war on Iran disrupted Middle East supply flows, though the pace of gains eased from earlier sessions after President Donald Trump signaled that the U.S. Navy could escort vessels through the Strait of Hormuz.
- The OPEC+ has announced a minor increase in oil production of 206,000 barrels per day, starting in April 2026.
- Aluminium is set to end the week higher, as war in the Middle East threatened to cut off shipments from the region that produced 8% of the world's supply last year.
- Copper inventories across the world's three largest metal exchanges have surpassed 1 million metric tonnes for the first time in over 20 years, driven by weak demand in China and recent stockpiling in the U.S. Combined stocks on the COMEX, LME, and SHFE now stand at 1,012,065 MT.
- NYMEX natural gas futures edged higher, supported by expectations of increased demand from a bout of late season cold projected for mid-March, alongside concerns over LNG supplies from Qatar amid the ongoing Iran crisis.

Indices & Currency	LTP	% Chg.
DJIA Index	47954.74	-1.61
BSE Sensex	78908.2	-1.38
China's SSE Index	4124.194	0.38
Dollar Index	99.268	-0.05
Indian Rupee	91.713	-0.05

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	5083.72	0.14
Silver Spot (\$/oz)	82.67	0.61
NYMEX Crude (\$/bbl)	84.78	4.65
NYMEX NG (\$/mmBtu)	3.037	1.13
SHFE Copper (CNY/T)	100750	-0.34
SHFE Nickel (CNY/T)	136300	-0.37
SHFE Lead (CNY/T)	16715	-0.15
SHFE Zinc (CNY/T)	24240	-1.56
SHFE Aluminium (CNY/T)	24645	-1.91

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	159650	-0.01
Silver (Rs/1kilogram)	262965	0.3
Crude Oil (Rs/barrel)	7735	5.73
Natural Gas (Rs/mmBtu)	279	1.97
Copper (Rs/Kilogram)	1192.15	-0.23
Nickel (Rs/Kilogram)	1600	-0.07
Lead (Rs/Kilogram)	188.7	0.11
Zinc (Rs/Kilogram)	323.35	0.64
Aluminium (Rs/Kilogram)	332.6	0.6

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US Non-Farm Payrolls & Unemployment Rate @ 7:00 pm

Very High



MCX Commodities - Evening Technical View & Levels



Gold Mini Apr

Extended dip below 156900 could drag the prices further lower. Revisiting trades above 162500 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
148700	153800	156900	162500	166500	175000	187000



Silver Mini Apr

A drop below 265000 may signal further weakness. Revisiting trades above 276000 may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
250000	257800	265000	276000	284000	293000	306400



Crude Oil Mar

Prices may edge northward. But slip below 7600 region could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
7000	7330	7520	7600	7800	7980	8200



Natural Gas Mar

Upward trades possible to prevail. Slip below 276 region could induce correction.

S3	S2	S1	Turnaround	R1	R2	R3
251	257	268	276	293	302	318



Copper Mar

Prices may weaken if the support at 1191 is breached. Whereas, a solid break above 1204 region could offer possibility for upward moves.

S3	S2	S1	Turnaround	R1	R2	R3
1160	1182	1191	1204	1213	1233	1242



Alumini Mar

Prices could edge northward in this session. Slip below 330 could trigger corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
323.20	327.30	329.10	330	333.90	336	339



Zinc Mini Mar

Solid trades above 325.40 region may offer upside room. Dip below 322.30 could cause downside moves.

S3	S2	S1	Turnaround	R1	R2	R3
319	321	322.30	325.40	326.60	329.50	330.90



Lead Mini Mar

Range bound trades with mild upticks expected. Slip below 188.60 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
185	187.20	188.60	190.40	191.50	193	194.80



ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 02 Mar						
20:30	United States	High	ISM Manufacturing PMI		51.8	52.6
Tuesday, 03 Mar						
	India		Holi-Holiday			
Wednesday, 04 Mar						
07:00	China	High	NBS Manufacturing PMI		49.1	49.3
18:45	United States	High	ADP National Employment		50k	22k
21:00	United States	Very High	EIA Weekly Crude Stock			15.989M
21:00	United States	Very High	EIA Weekly Distillate Stock			0.252M
21:00	United States	Very High	EIA Weekly Gasoline Stock			-1.011M
Thursday, 05 Mar						
19:00	United States	High	Initial Jobless Claim		216k	212k
19:00	United States	High	Continuing Jobless Claim			1.833M
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			-52B
Friday, 06 Mar						
18:00	United States	Moderate	Retail Sales MM		-0.20%	0.0%
18:00	United States	Moderate	Retail Sales YoY			2.43%
19:00	United States	Very High	Non-Farm Payrolls		60k	130k
19:00	United States	Very High	Unemployment Rate		4.3%	4.3%

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.



Bullish



Mild Bullish



Neutral/Sideways



Bearish



Mild Bearish

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