EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Wednesday, September 16, 2026

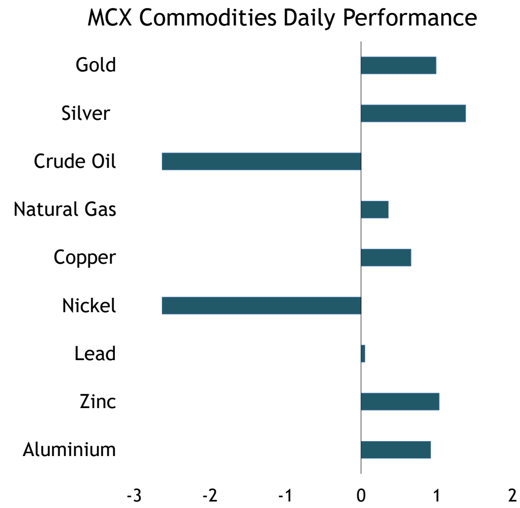
- Precious metals edged higher, supported by softer crude oil prices, as investors remained cautious ahead of the U.S. Federal Reserve meeting, where markets widely expected a 25 basis point rate hike in the current policy session.
- Spot gold hovered near USD 4330 per troy ounce, while spot silver traded above USD 64 per troy ounce, gaining more than 1% during the session.
- U.S. inflation held steady at 3.4% in August, remaining significantly above the Fed’s long-term target of 2%.
- Crude oil prices declined after reports indicated that Saudi Arabia was offering additional crude cargoes through Oman, helping to ease concerns over the extent of Middle East supply disruptions. Earlier in the week, Houthi forces’ missile attacks on Saudi Arabia's energy infrastructure disrupted the kingdom's East-West pipeline, raising fears of tighter crude supply and supporting oil prices.
- NYMEX Crude traded above USD104 a barrel while ICE Brent hovered around USD108 a barrel.
- Meanwhile, Yemen's Iran-aligned Houthi forces seized control of the port of Mocha, increasing threats to Red Sea shipping traffic.
- China's aluminium production rose by 4.7 % to 3.98 million metric tonnes in August from a year earlier. In the first eight months of the year, China produced 31.12 million metric tonnes, a rise of 3.9 % from the same period last year.
- Copper inventories in LME registered warehouses have climbed nearly 20% since mid-August to 242900 tonnes, driven by elevated premiums for nearby contracts over longer-dated forward contracts, encouraging the delivery of metal into exchange warehouses.
- U.S. natural gas futures rose as lower daily production and higher liquefied natural gas exports tightened supply expectations. Weather forecasts indicate temperatures will remain predominantly above normal through September 29, leading power generators to consume more natural gas to meet increased air-conditioning demand.

Events In Focus	Priority
US EIA Crude oil Inventories @ 8:00 pm	Very High
US FOMC Interest Rate Decision @ 11:30 pm (Midnight)	**Very High**

Indices & Currency	LTP	%.Chg.
DJIA Index	52421.2	-0.29
BSE Sensex	74003.82	-1.04
China's SSE Index	3864.2794	-0.54
Dollar Index	99.681	0.07
Indian Rupee	95.955	0.42

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4343.59	1.19
Silver Spot ($/oz)	64.5539	1.43
NYMEX Crude ($/bbl)	103.86	-1.86
NYMEX NG ($/mmBtu)	2.928	0.31
SHFE Copper (CNY/T)	107740	0.76
SHFE Nickel (CNY/T)	122040	-1.64
SHFE Lead (CNY/T)	15870	0.35
SHFE Zinc (CNY/T)	26265	0.69
SHFE Aluminium (CNY/T)	24180	0.58



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	152301	0.99
Silver (Rs/1kilogram)	235320	1.38
Crude Oil (Rs/barrel)	9940	-2.63
Natural Gas (Rs/mmBtu)	281.2	0.36
Copper (Rs/Kilogram)	1374.6	0.66
Nickel (Rs/Kilogram)	1535.5	-2.63
Lead (Rs/Kilogram)	195.25	0.05
Zinc (Rs/Kilogram)	421.5	1.03
Aluminium (Rs/Kilogram)	352.1	0.92

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels

Gold Mini Oct

Sustained move above 154000 could offer room for upward trades, whereas a dip below 150000 may induce downward pressure.

S3	S2	S1	Turnaround	R1	R2	R3
142000	148700	150000	154000	157000	160500	165000

Silver Mini Nov

Sturdy move above 240000 may offer possibility for upward trades, while a dip below 234000 could induce further weakness.

S3	S2	S1	Turnaround	R1	R2	R3
217000	225000	231000	234000	240000	245700	250000

Crude Oil Sep

Trades could extend their upward momentum during the current session. However, a break below the 9770 level may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
9070	9320	9520	9770	10150	10440	10800

Natural Gas Sep

Slip below the 273 region could induce downside pressure. Conversely, solid gains above 283 could offer some upsides

S3	S2	S1	Turnaround	R1	R2	R3
260	268	276	283	290	311	320

Copper Sep

Prices may appear firmer above 1380 region. Whereas, a slip below 1370 region could weaken the prices.

S3	S2	S1	Turnaround	R1	R2	R3
1342	1350	1364	1370	1380	1389	1400

Alumini Sep

Prices may extend northward moves in this session. Whereas, a slip below 350.90 region could later this bias.

S3	S2	S1	Turnaround	R1	R2	R3
345.70	347.80	349.50	350.90	353.90	354.80	357.40

Zinc Mini Sep

Possibility for upward moves still prevails in the counter. However, a slip below 420 could change this expectations.

S3	S2	S1	Turnaround	R1	R2	R3
413.50	415.60	417.70	420	422.80	425	426

Lead Mini Sep

Fall below 195 could induce weakness. Rebound above 196.60 could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
192	193.90	195	196.60	198.30	200.20	201.60

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 14 Sep						
	India		Ganesh Chaturthi - Holiday			
Tuesday, 15 Sep						
07:30	China	High	Industrial Output YY	5.20%	4.8%	4.5%
07:30	China	High	Industrial Production YTD YY	5.30%		5.3%
07:30	China	Moderate	Retail Sales YY	0.40%	0.8%	0.6%
07:30	China	Moderate	Retail Sales YTD YY	1.13%		1.23%
Wednesday, 16 Sep						
18:00	United States	Moderate	Retail Sales MM		0.80%	-0.6%
18:00	United States	Moderate	Retail Sales YoY			5.01%
20:00	United States	Very High	EIA Weekly Crude Stock		-1.750M	-0.391M
20:00	United States	Very High	EIA Weekly Distillate Stock		0.827M	2.087M
20:00	United States	Very High	EIA Weekly Gasoline Stock		-1.201M	1.269M
23:30	United States	Very High	Fed Interest Rate Decision		3.75-4%	3.5-3.75%
00:00	United States	Very High	Fed Press Conference			
Thursday, 17 Sep						
18:00	United States	High	Building Permits: Number		1.410M	1.433M
18:00	United States	High	Housing Starts Number		1.309M	1.239M
18:00	United States	High	Initial Jobless Claim		208k	206k
18:00	United States	High	Continuing Jobless Claim		1.780M	1.774M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			40B
Friday, 18 Sep						
18:45	United States	Moderate	Industrial Production MM		0.30%	0.2%
18:45	United States	Moderate	Industrial Production YoY			1.08%

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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