

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, July 9, 2026



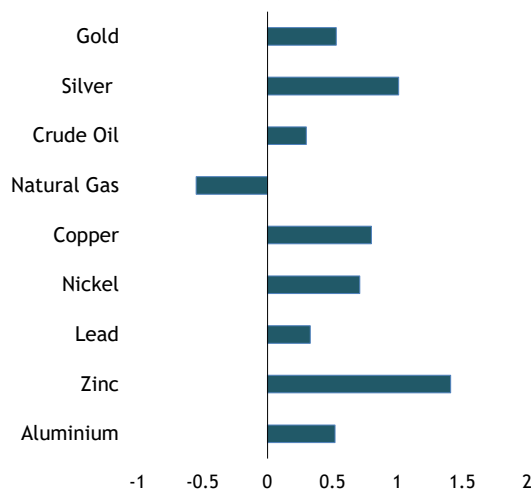
- Precious metals edged higher, supported by a softer U.S. dollar, though market sentiment stayed guarded as traders monitored Middle East tensions for clues on inflation and interest rate expectations.
- The U.S. is reportedly revoking a general license that permitted the sale of Iranian oil following Iran's attacks on tankers in the strategic Strait of Hormuz. The move has strained U.S.-Iran relations, increasing the risk that further retaliatory actions could undermine prospects for a broader diplomatic agreement.
- The FOMC minutes showed a growing concerns among Federal Reserve officials about persistent inflation. The policymakers noted that inflationary pressures were becoming more widespread, raising the possibility that future interest rate hikes may be needed to keep prices under control.
- Crude oil prices fell as markets assessed the impact of fresh U.S. strikes on Iran, which could hinder progress on talks to end their war and allow for the full reopening of the key Strait of Hormuz.
- OPEC+ agreed to further raise oil production targets from August, increasing global supply as the Strait of Hormuz gradually reopens. During an online meeting, the producer group approved an additional 188000 barrels per day increase in output quotas for August.
- The global refined copper market showed a 145000 metric tonnes deficit in April, compared with a 23000 metric tonnes surplus in March, the International Copper Study Group (ICSG) said.
- World refined copper output in April was 2.42 million metric tonnes, while consumption was 2.57 million metric tonnes.
- Total aluminums inventories in LME fell below 300000 tonnes for the first time since 2022.
- China's Manufacturing Purchasing Managers' Index (PMI) rose to 50.3 in June, signaling an expansion in manufacturing activity, supported by continued growth and improving performance in the high-tech manufacturing sector.
- The U.S. ISM Manufacturing PMI declined to 53.3 in June 2026 from 54.0 in May. The weaker reading signaled a moderation in manufacturing activity and pointed to a slowdown in the sector's growth momentum.

Indices & Currency	LTP	% Chg.
DJIA Index	52348.39	-1.09
BSE Sensex	76741.82	0.31
China's SSE Index	4036.5879	1.65
Dollar Index	101.021	0.03
Indian Rupee	95.3875	-0.17

## International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4100.89	0.6
Silver Spot (\$/oz)	58.8559	0.96
NYMEX Crude (\$/bbl)	74.53	1.37
NYMEX NG (\$/mmBtu)	3.205	-0.22
SHFE Copper (CNY/T)	103250	0.33
SHFE Nickel (CNY/T)	128090	2.06
SHFE Lead (CNY/T)	16075	0.53
SHFE Zinc (CNY/T)	24720	0.32
SHFE Aluminium (CNY/T)	23020	-0.02

## MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	144479	0.53
Silver (Rs/1kilogram)	225702	1.01
Crude Oil (Rs/barrel)	7094	0.3
Natural Gas (Rs/mmBtu)	306	-0.58
Copper (Rs/Kilogram)	1278.2	0.8
Nickel (Rs/Kilogram)	1578.6	0.71
Lead (Rs/Kilogram)	199.7	0.33
Zinc (Rs/Kilogram)	374	1.41
Aluminium (Rs/Kilogram)	339.2	0.52

\*Prices of most active Commodity futures contracts

## Events In Focus

## Priority

US Weekly Jobless Claims @ 6:00 pm	High
US EIA Natural Gas Storage data @ 8:00 pm	Very High

## MCX Commodities - Evening Technical View & Levels



### Gold Mini Aug

A rebound above the 145700 level could offer the possibility for upticks. Whereas a slip below 142000, could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
130000	137400	140500	142000	145700	149000	155000



### Silver Mini Aug

Sustained trades below 235000 region indicate the possibility for weakness. But a rebound above the same could shift this sentiment.

S3	S2	S1	Turnaround	R1	R2	R3
205000	219000	223500	235000	241500	248000	257000



### Crude Oil Jul

Upward moves could extend higher in this session, while a slip below 6900 level could cause corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
6420	6620	6750	6900	7290	7530	7710



### Natural Gas Jul

Extended dip below 304 may trigger weakness. Rebound could strengthen only above 315 region.

S3	S2	S1	Turnaround	R1	R2	R3
286	295	304	315	323	333	345



### Copper Jul

Prices may appear firmer above 1285 region. Resisting below this level could cause corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
1246	1254	1266	1273	1285	1292	1305



### Alumini Jul

Prices may edge northward in this session. Slip below 337.50 level could induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
331.50	334.30	336.20	337.50	342.20	343.40	346.10



### Zinc Mini Jul

Prices may edge northward in this session. Slip below 372.60 could trigger corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
366.60	368.70	371	372.60	376.50	378.40	380.20



### Lead Mini Jul

Sustained trades above 198.70 could offer further upticks. Slip below the same could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
194	195.50	197.50	198.70	201.30	203	205.90



## ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
<b>Monday, 06 July</b>						
			No Major US Economic Data			
<b>Tuesday, 07 July</b>						
18:00	United States	Moderate	International Trade \$		-78.8B	-55.9B
<b>Wednesday, 08 July</b>						
19:30	United States	Moderate	Wholesale Inventories MM		0.3%	0.3%
20:00	United States	Very High	EIA Weekly Crude Stock			-3.775M
20:00	United States	Very High	EIA Weekly Distillate Stock			2.483M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-2.333M
23:30	United States	Very High	FOMC Minutes			
<b>Thursday, 09 July</b>						
07:00	China	High	Producer Price Index YY		4.2%	3.9%
07:00	China	High	Consumer Price Index YY		1.1%	1.2%
07:00	China	High	Consumer Price Index MM		-0.2%	-0.1%
18:00	United States	High	Initial Jobless Claim		220k	215k
18:00	United States	High	Continuing Jobless Claim		1.810M	1.814M
19:30	United States	Moderate	Existing Home Sales		4.20M	4.17M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			87B
<b>Friday, 10 July</b>						
			No Major US Economic Data			

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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