EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Wednesday, August 26, 2026

- Precious metals came under pressure today, with spot gold easing from a more than three-month high hit yesterday and spot silver moderated as a stronger U.S. dollar weighed on prices as market participants turned cautious ahead of important U.S. economic releases later today and comments from Federal Reserve Chairman Kevin Warsh at the Jackson Hole meeting later this week.

- U.S. Dollar index, a gauge that measures greenback against a basket of six currency rivals, traded near 99 mark.

- Total U.S. debt has topped USD40 trillion for the first time, drawing fresh warnings that a fiscal crisis is brewing.

- The U.S. inflation rate slowed to 3.4% annually in July from 3.5% in June, indicating a modest easing in price pressures.

- Crude oil prices dropped to a two-week low after renewed discussions between Iran and Oman raised expectations that the Strait of Hormuz could reopen, easing shipping disruptions and improving supply flows from the Middle East.

- Geopolitical tensions escalated after the U.S. urged countries to reduce their economic engagement with Iran or face secondary sanctions. In response, Iran pledged to retaliate against the measures, increasing uncertainty in global markets and reinforcing risk-off sentiment among investors.

- Copper prices on both the LME and MCX remained near recent highs, supported by ongoing concerns over tightening supply conditions. However, gains were limited after nearly 20,000 tonnes of copper were added to LME warehouses last week, following substantial deliveries into exchange-monitored storage facilities.

- LME zinc climbed to its highest level since June 2022, while MCX zinc futures surged to a record high, as rising stockpiles in China, the world's largest metals consumer, heightened concerns about supply shortages in other regions and fueled speculative buying.

- Aluminium inventories in LME warehouses fell to multi-decade low of around 250000 metric tonnes.

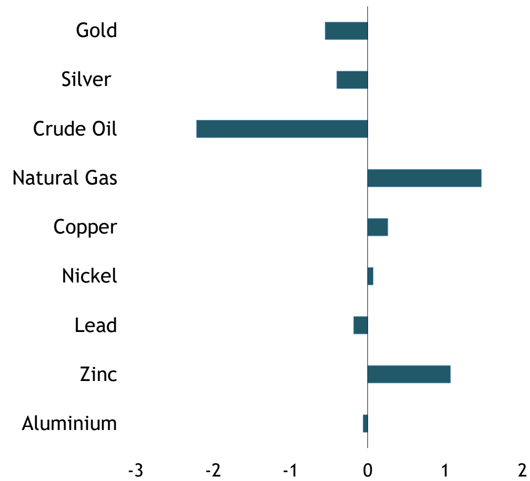
Events In Focus	Priority
US Personal Income & Consumption @ 6:00 pm	High
US GDP Q2-2026 Second Estimate @ 6:00 pm	Very High
US EIA Crude oil Inventories @ 8:00 pm	Very High

Indices & Currency	LTP	%.Chg.
DJIA Index	53577.4	0.3
BSE Sensex	77472.94	-0.24
China's SSE Index	3912.5235	0.59
Dollar Index	98.998	0.08
Indian Rupee	95.4125	-0.35

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4617.25	-0.84
Silver Spot ($/oz)	68.5176	-0.18
NYMEX Crude ($/bbl)	80.09	-2.76
NYMEX NG ($/mmBtu)	2.805	1.26
SHFE Copper (CNY/T)	109050	0.67
SHFE Nickel (CNY/T)	129030	-0.32
SHFE Lead (CNY/T)	16075	0.09
SHFE Zinc (CNY/T)	26185	0.71
SHFE Aluminium (CNY/T)	23730	-0.23

MCX Commodities Daily Performance



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	161981	-0.55
Silver (Rs/1kilogram)	243140	-0.4
Crude Oil (Rs/barrel)	7657	-2.3
Natural Gas (Rs/mmBtu)	269	1.47
Copper (Rs/Kilogram)	1401.25	0.26
Nickel (Rs/Kilogram)	1633.8	0.07
Lead (Rs/Kilogram)	197.8	-0.18
Zinc (Rs/Kilogram)	415.7	1.07
Aluminium (Rs/Kilogram)	346.45	-0.06

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels

Gold Mini Sep

Possibility for northward moves still prevails in this counter, whereas a slip below 158800 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
148700	152000	155200	158800	163600	170000	182000

Silver Mini Nov

A dip below 247600 could signal weakness, while a voluminous rebound above 256700 may offer upward potential.

S3	S2	S1	Turnaround	R1	R2	R3
225000	239000	242000	247600	256700	265000	275000

Crude Oil Sep

Southward moves possible to extend in this session. Solid trades above 7780 could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
7280	7400	7570	7780	8000	8110	8250

Natural Gas Aug

Rebound above 270 region could offer upside room. Resisting near this level could induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
250	256	260	270	278	290	311

Copper Sep

Northward trades possible in this session. Slip below 1395 region may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1364	1377	1383	1395	1412	1425	1440

Alumini Sep

Sustained trades below 348.70 could induce southward moves. Whereas, rebound above the same level may cause upside room.

S3	S2	S1	Turnaround	R1	R2	R3
338.80	341.20	343	345.20	348.70	352.80	354.90

Zinc Mini Sep

Northward trades expected to sustain in this session. Slip below 411 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
400	405.70	409.20	411	421	425	428

Lead Mini Sep

Slip below 196.40 could induce weakness. Holding the same support could offer mild upticks.

S3	S2	S1	Turnaround	R1	R2	R3
194	195.50	196.40	198.90	200	201.60	203.50

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 24 August						
			No Major US Economic Data			
Tuesday, 25 August						
19:30	United States	High	Consumer Confidence		90.1	90.8
19:30	United States	Moderate	New Home Sales-Units		0.621M	0.628M
Wednesday, 26 August						
18:00	United States	High	Personal Income MM		0.2%	0.2%
18:00	United States	High	Consumption MM		0.1%	0.3%
18:00	United States	Moderate	Durable Goods		0.5%	0.5%
18:00	United States	Very High	GDP Q2 - Second Estimate		1.5%	1.5%
20:00	United States	Very High	EIA Weekly Crude Stock			4.405M
20:00	United States	Very High	EIA Weekly Distillate Stock			-1.530M
20:00	United States	Very High	EIA Weekly Gasoline Stock			0.688M
Thursday, 27 August						
07:00	China	High	Industrial profit YTD			18.7%
18:00	United States	High	Initial Jobless Claim		209K	206k
18:00	United States	High	Continuing Jobless Claim			1.799M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			16B
Friday, 28 August						
21:15	United States	Very High	Fed Chair Kevin Warsh speaks on "Financial Innovation: Implications for Payments and Policy" before the 2026 Jackson Hole Economic Policy Symposium.			

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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Compliance Officer

Ms. Indu K.
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,
Ernakulam, 682024
Kerala, India
Tele: 0484 - 400 1367/ 641 1367
Email: compliance@geojit.com

Grievance Officer

Mr Nitin K
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,
Ernakulam, 682024
Kerala, India
Tele: 0484- 400 1363/ 641 1363
Email : grievances@geojit.com

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