Evening Roundup

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, 06 November 2026

- Spot gold slipped as the U.S. dollar climbed against its key rivals, while spot silver steadied as investors await U.S. payrolls report due for later today for further clues on the Federal Reserve's interest rate path.
- Spot gold slipped to near USD 4070 per troy ounce, while spot silver steadied around USD 52 per troy ounce.
- The U.S. economy grew at an annualized rate of 3.4% in the third quarter of 2026, marking its strongest expansion in a year, accelerating from 2.2% in Q2 and surpassing market expectations.
- The U.S. Dollar Index, which tracks the greenback against six major currencies, edged higher to around 102 marks, while the benchmark 10-year U.S. Treasury yield seen below 4.9%.
- Crude oil prices steadied after tumbling from weekly highs earlier this week session to their lowest level in over two months, as investors assessed the political implications of President Donald Trump's Republican Party losing control of Congress in the midterm elections and the potential for a quicker resolution to the US-Israeli conflict with Iran.
- OPEC+ producers are expected to keep December oil output targets unchanged as the group continues to grapple with export disruptions stemming from the U.S.-Iran conflict.
- The International Copper Study Group (ICSG) projects the global refined copper market surplus to expand from 104000 metric tonnes in 2026 to 368000 metric tonnes in 2027, driven by rising production. Global refined copper output is forecast to increase by 0.4% in 2026 and 3.4% in 2027, indicating a more comfortably supplied market in the coming years.
- India's gold demand is projected to fall to a six-year low in 2026 as elevated prices continue to weigh on jewellery purchases and moderate investment demand. Total demand is expected to decline to around 650 metric tons, the lowest since 2020, according to the World Gold Council (WGC).
- In the MCX platforms, the base metals complex traded over negative turf, as U.S. dollar strengthen. Meanwhile, trades are also assessing the economic and policy implications of the Democrats' sweeping victory in the U.S. midterm elections.

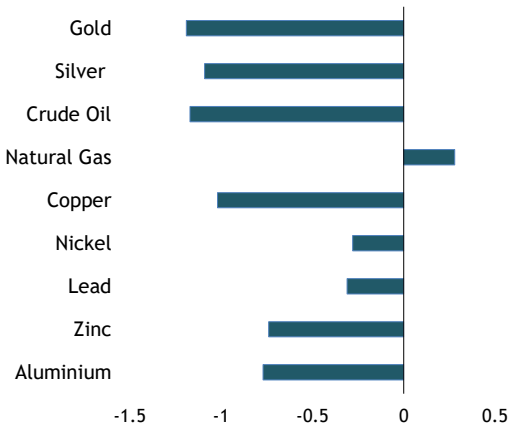
Events In Focus	Priority
US Non-Farm Payrolls & Unemployment Rate @ 7:00 pm	Very High

Indices & Currency	LTP	%.Chg.
DJIA Index	51523.06	-3.44
BSE Sensex	81028.02	2.17
China's SSE Index	3649.1774	-1.1
Dollar Index	102.016	0.46
Indian Rupee	93.905	-0.6

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4069.03	-0.45
Silver Spot ($/oz)	52.029	0.53
NYMEX Crude ($/bbl)	89.71	-0.89
NYMEX NG ($/mmBtu)	3.002	1.87
SHFE Copper (CNY/T)	106830	-1.08
SHFE Nickel (CNY/T)	122390	2.14
SHFE Lead (CNY/T)	16025	-0.03
SHFE Zinc (CNY/T)	25280	-1.35
SHFE Aluminium (CNY/T)	23335	-0.04

MCX Commodities Daily Performance



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	142387	-1.19
Silver (Rs/1kilogram)	185146	-1.07
Crude Oil (Rs/barrel)	8462	-1.14
Natural Gas (Rs/mmBtu)	283.1	0.35
Copper (Rs/Kilogram)	1337.7	-1
Nickel (Rs/Kilogram)	1534.9	-0.28
Lead (Rs/Kilogram)	194.45	-0.31
Zinc (Rs/Kilogram)	411.6	-0.66
Aluminium (Rs/Kilogram)	327.2	-0.8

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels



Gold Mini Dec

Sustained trades above 140000 region can offer upside room. Slip below the same could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R2
131600	135300	138000	140500	145700	150000	156000



Silver Mini Nov

Rebound above 190000 may support recovery, while a break below 184000 could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R2
172000	176000	180000	184000	190000	194000	200000



Crude oil Nov

Sustained trades below 8590 could induce further weakness. Rebound above the same may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R2
7820	8080	8170	8590	8740	8920	9120



Natural Gas Nov

Solid move above 290 region may offer upside room. Slip below 277 region may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R2
256	264	270	277	290	297	308



Copper Nov

Sustained trades below 1350 region could induce further weakness. Rebound above the same could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R2
1303	1320	1334	1350	1357	1375	1384



Alumini Nov

A voluminous break below 327.70 could signal further weakness. Whereas revisiting trades above 330 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R2
324.10	326.70	327.70	330	331.10	333	335.20



Zinc Mini Nov

A sturdy move above 415.90 may strengthen prices, while a drop below 411 could trigger further weakness.

S3	S2	S1	Turnaround	R1	R2	R2
407	409.20	411	415.90	417.30	419.10	421.40



Lead Mini Nov

Rebound above 195 region may offer upside room. Whereas, a dip below 193.30 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R2
190.50	192	193.30	195	196.20	197.80	199.60

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 02 Nov						
20:30	United States	High	ISM Manufacturing PMI		54.6	54.5
Tuesday, 03 Nov						
20:30	United States	Moderate	Durable Goods MM			1.8%
20:30	United States	Moderate	Factory Orders MM		1.20%	0.1%
Wednesday, 04 Nov						
18:45	United States	High	ADP National Employment		65k	90k
19:00	United States	High	International Trade $		-108.0B	-105.6B
21:00	United States	Very High	EIA Weekly Crude Stock			-1.892M
21:00	United States	Very High	EIA Weekly Distillate Stock			-1.462M
21:00	United States	Very High	EIA Weekly Gasoline Stock			3.870M
Thursday, 05 Nov						
19:00	United States	High	Initial Jobless Claim		195k	194k
19:00	United States	High	Continuing Jobless Claim		1.710M	1.701M
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			80B
Friday, 06 Nov						
19:00	United States	Very High	Non-Farm Payrolls		65k	29k
19:00	United States	Very High	Unemployment Rate		4.20%	4.2%

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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