EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

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Monday, August 24, 2026

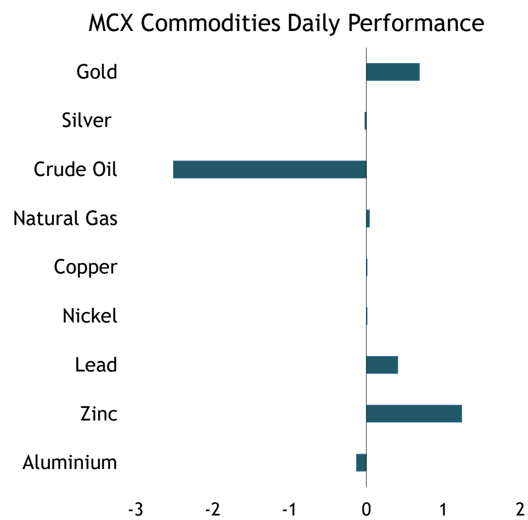
- Precious metals continued their rally today after posting a third consecutive weekly gain. Gold prices in the London spot market surged as the U.S. dollar weakened against a basket of major currencies, following an unexpected announcement from the U.S. Treasury designed to enhance liquidity in long-term government bonds. Meanwhile, spot silver eased from a two-month peak of USD 70 per troy ounce hit in the previous session.
- U.S. Dollar index, a gauge that measures greenback against a basket of six currency rivals, shed more than 1% this week, and hovered below 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 after investors locked in gains ahead of a likely U.S. move to impose further sanctions on Iran, raising concerns over potential supply disruptions in the Middle East.
- 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.
- U.S. natural gas production and consumption are expected to reach record levels in 2026, according to the Energy Information Administration. The EIA forecasts dry gas output to increase from a record 107.6 billion cubic feet per day in 2025 to 111.2 bcfd in 2026, before rising further to 116.0 bcfd in 2027.

Events In Focus	Priority
No Major US Economic Data	

Indices & Currency	LTP	%.Chg.
DJIA Index	53277.01	0.98
BSE Sensex	77369.11	-0.22
China's SSE Index	3882.0079	-0.59
Dollar Index	98.978	0.18
Indian Rupee	95.745	0.06

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4647.24	0.97
Silver Spot ($/oz)	68.9832	0.02
NYMEX Crude ($/bbl)	84.92	-2.46
NYMEX NG ($/mmBtu)	2.764	-0.32
SHFE Copper (CNY/T)	108110	0.76
SHFE Nickel (CNY/T)	129590	0.86
SHFE Lead (CNY/T)	16120	0.31
SHFE Zinc (CNY/T)	25885	1.11
SHFE Aluminium (CNY/T)	23760	0.59



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	163561	0.69
Silver (Rs/1kilogram)	246555	-0.02
Crude Oil (Rs/barrel)	8145	-2.56
Natural Gas (Rs/mmBtu)	264.9	0.04
Copper (Rs/Kilogram)	1385.5	0.01
Nickel (Rs/Kilogram)	1632.7	0.01
Lead (Rs/Kilogram)	196.8	0.41
Zinc (Rs/Kilogram)	412.8	1.26
Aluminium (Rs/Kilogram)	347.35	-0.16

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels

Gold Mini Sep

Prices may extend its northward moves in this session, whereas a slip below 158800 could trigger weakness.

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

Silver Mini Aug

Prices may extend upward moves in this session. Whereas, a dip below 243000 could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
228900	233000	237600	243000	250000	257000	262250

Crude Oil Sep

Voluminous dip below 8250 region could induce corrective fall. Solid trades above this level could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
7400	7770	8070	8250	8400	8550	8620

Natural Gas Aug

Prices could extend northward moves. Slip below 269 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
250	256	262	269	278	290	311

Copper Aug

Northward trades expected in this session. Slip below 1380 region may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1342	1353	1358	1380	1392	1400	1415

Alumini Aug

Sustained trades above 347.60 could offer upside room. Whereas, slip below the same may cause weakness in the counter.

S3	S2	S1	Turnaround	R1	R2	R3
338.80	343	345.20	347.60	352.80	354.90	358.60

Zinc Mini Aug

Northward trades expected to sustain in this session. Slip below 409.20 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
400.60	403	405.70	409.20	413.40	415	421

Lead Mini Aug

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	198.80	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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