HDFC securities | 25+ YEARS
Powering India's Investments

PRIME RESEARCH
Empowering decisions

Commodity Daily

26 August 2026

HDFC securities | Commodity Daily

Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4657.17	4652.22	4.95	0.11%
COMEX Silver	68.659	68.938	-0.279	-0.40%
WTI Crude Oil	82.36	85.01	-2.65	-3.12%
Natural Gas	2.77	2.782	-0.012	-0.43%
LME Copper	14350	14273	76.5	0.54%
LME Zinc	3890.0	3835.0	55	1.43%
LME Lead	1905.0	1911.0	-6	-0.31%
LME Aluminium	3238.0	3228.5	9.5	0.29%
Currencies				
Dollar Index	98.915	99.002	-0.087	-0.09%
USDINR	95.413	95.744	-0.3313	-0.35%
EURUSD	1.1675	1.1664	0.0011	0.09%
Global Equity Indices				
BSE Sensex	77656.09	77369	286.98	0.37%
Hang Seng Index	25511	25517	-6	-0.02%
Nikkei	65856	65528	328	0.50%
Shanghai	3889	3882	7	0.19%
S&P 500 Index	7677	7653	24	0.32%
Dow Jones	53577	53417	160	0.30%
Nasdaq	29209	29023	186	0.64%
FTSE 500	10886	10854	32	0.29%
CAC Index	8439	8453	-14	-0.16%
DAX Index	26266	26107	160	0.61%

GLOBAL MARKET ROUND UP

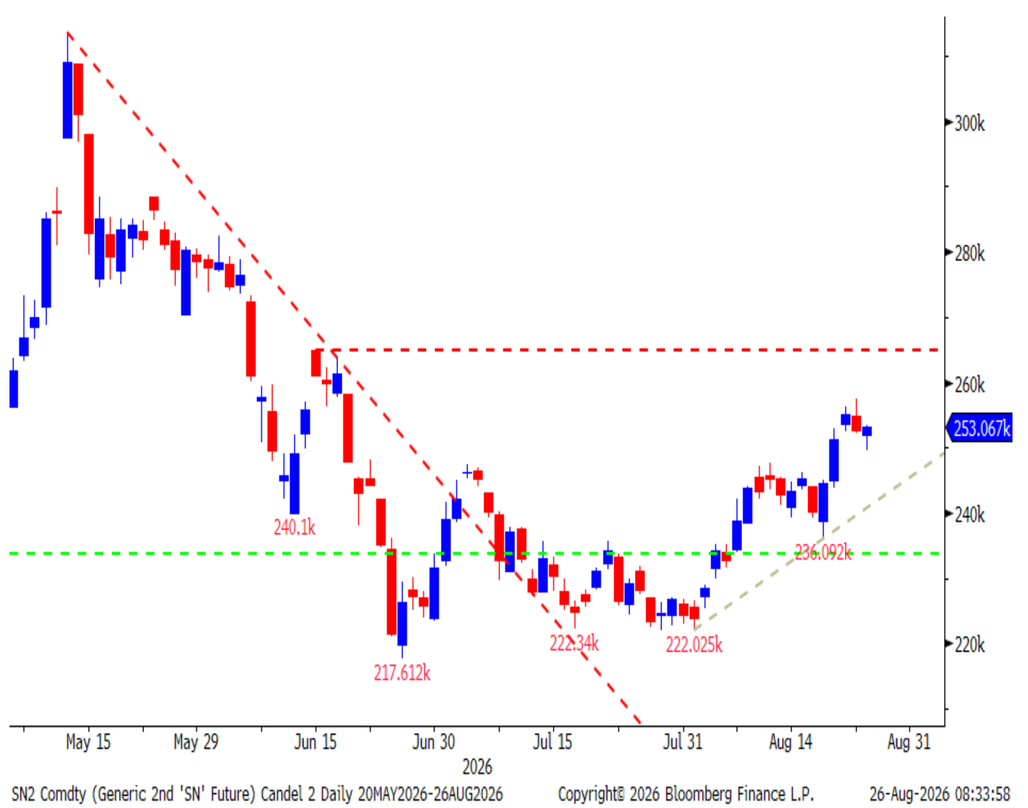
- *Gold remained firm around $4,650 an ounce on Wednesday, holding near a three-month high as investors adopted a cautious stance ahead of key U.S. inflation data. The upcoming PCE price index, the Federal Reserve's preferred measure of inflation, is expected to provide fresh clues on the outlook for monetary policy. Silver also continued to strengthen, benefiting from the broader momentum across precious metals.*
- *Market focus is also shifting toward Federal Reserve Chair Kevin Warsh's speech at the Jackson Hole symposium on Friday. While investors are unlikely to receive definitive guidance on the September policy decision, any indication of the Fed's broader stance on inflation and interest rates could influence the dollar, Treasury yields and precious metals.*
- *Gold is also benefiting from a softer macro backdrop, with crude oil extending its decline for a third consecutive session and easing concerns over energy-driven inflation. Meanwhile, the U.S. Treasury's expanded buyback program continues to influence bond-market sentiment and has contributed to weakness in the dollar. Underlying physical demand remains supportive as well. China's net gold imports through Hong Kong rose around 11% month-on-month in July, pointing to continued strength in investment demand and providing an additional fundamental support for the precious metal.*
- *Crude oil tumbled on Wednesday, with WTI futures slipping below $81 per barrel and extending losses for a third consecutive session as investors assessed signs of progress toward easing tensions around the Strait of Hormuz. Iran and Oman have reportedly discussed establishing a temporary joint maritime corridor, with technical talks expected to continue on arrangements covering traffic management, information sharing and maritime security.*
- *Diplomatic efforts also gathered momentum, with Pakistan's army chief visiting Tehran and Qatar continuing its mediation efforts. Oil prices have also faced pressure after the latest U.S. measures against Iran were viewed as less aggressive than expected, with Washington stopping short of imposing secondary sanctions on Iran's trading partners. Market attention now shifts to today's U.S. government weekly inventory report, which could provide fresh direction on the near-term supply-demand balance.*

HDFC securities | Commodity Daily| BULLION

MCX Gold Mini Future

- ***Trading Range:*** *160100 to 163450*
- ***Intraday Trading Strategy:*** *Sell Gold Mini Sep Fut at 162500-162525 SL 163450 Target 161780/160900*

MCX Silver Mini Future



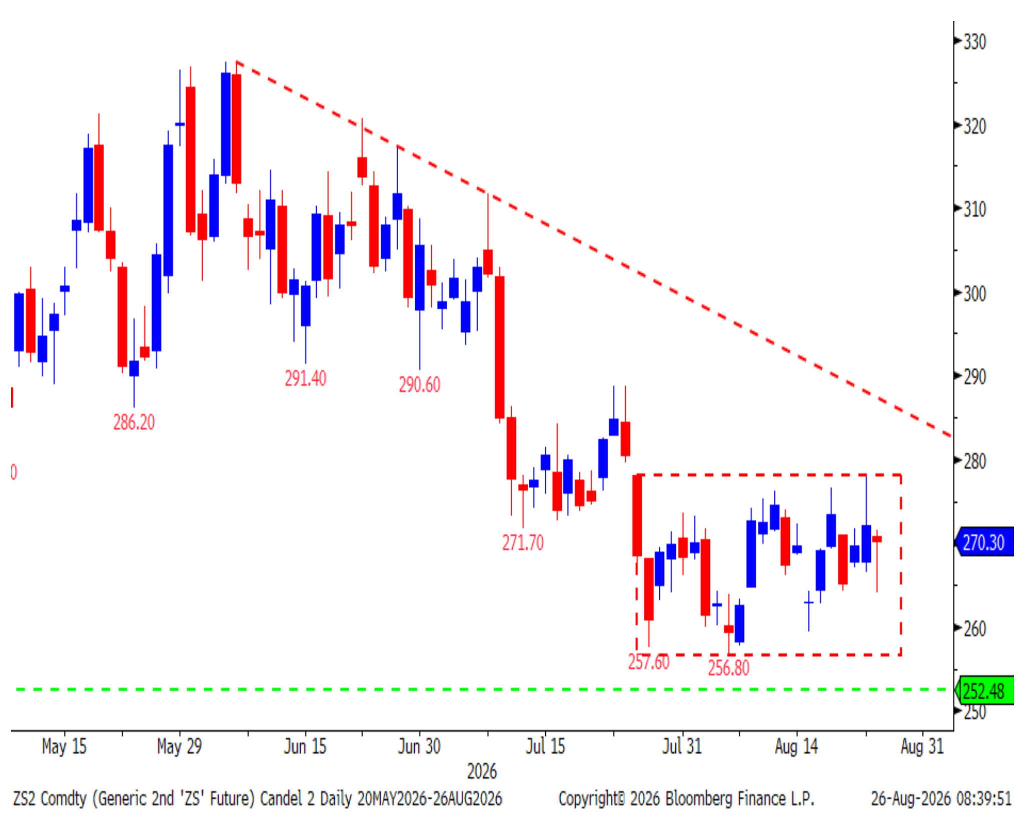
- ***Trading Range:*** *248010 to 257580*
- ***Intraday Trading Strategy:*** *Buy Silver Mini Nov Fut at 252100-252125 SL 250800 Target 255480/256075*

PRIME RESEARCH
Empowering decisions

MCX Crude Oil Future

- ***Trading Range:*** *7475 to 7800*
- ***Intraday Trading Strategy:*** *Sell Crude Oil Sep Fut at 7750-7755 SL 7850 Target 7625/7550*

MCX Natural Gas Future



- ***Trading Range:*** *262 to 287*
- ***Intraday Trading Strategy:*** *Buy Natural Gas Aug Fut at 270-270.5 SL 265.25 Target 277.50/282*

PRIME RESEARCH
Empowering decisions

HDFC securities | Commodity Daily| BASE METALS

MCX Copper Future

- ***Trading Range:*** *1392 to 1419*
- ***Intraday Trading Strategy:*** *Buy Copper Sep Fut at 1401-1402 SL 1397 Target 1407.5/1409.0*

MCX Zinc Future

- ***Trading Range****:* *409 to 424*
- ***Intraday Trading Strategy:*** *Buy Zinc Sep Fut at 412.0 412.80 SL 409.0 Target 417.8/419.0*

Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	162790	158564	160677	161779	163892	164903	167016	161194	152689	73.4
Silver	243182	235164	239173	241650	245659	247191	251200	242995	232253	61.8
Crude Oil	7938	7112	7525	7681	8094	8351	8764	8157	7784	50.7
Natural Gas	268.6	253.4	261.0	265.7	273.3	276.2	283.8	270.2	268.1	47.2
Copper	1395.3	1371.0	1383.2	1390.4	1402.5	1407.5	1419.6	1388.1	1377.0	64.8
Zinc	408.2	382.2	395.2	403.3	416.3	421.2	434.2	399.9	389.0	80.4
Lead	198.1	196.0	197.1	197.6	198.7	199.2	200.2	197.8	198.0	49.6
Aluminium	345.2	335.4	340.3	343.5	348.4	350.1	355.0	346.2	347.3	49.7

Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Oct-26	163015	163800	161687	162882	-0.21%	10134	-4%	9135	-12%
Silver	04-Sep-26	242299	244714	240705	244127	-0.04%	8201	-9%	11263	-11%
Crude Oil	21-Sep-26	8178	8195	7782	7837	-3.66%	11320	-3%	54592	35%
Natural Gas	25-Sep-26	270.8	271.6	264.0	270.3	-0.66%	42882	33%	108673	27%
Copper	30-Sep-26	1392.9	1400.3	1388.1	1397.6	0.34%	10296	16%	7632	13%
Zinc	30-Sep-26	400.2	413.2	400.2	411.3	2.01%	2170	25%	2735	95%
Lead	30-Sep-26	198.5	198.6	197.6	198.2	-0.08%	261	5%	135	-7%
Aluminium	30-Sep-26	344.6	346.9	342.0	346.7	0.49%	3403	15%	1641	6%

Disclosure:

I, Saumil Gandhi, Commerce graduate authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SEBI conducted the inspection and based on their observations have issued advise/warning. The said observations have been complied with. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or HDFC Securities Ltd. does not have any financial interest in the subject company. Also Research Analyst or his relative or HDFC Securities Ltd. or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or HDFC Securities Ltd. or its associate does have/does not have any material conflict of interest.

Any holding in stock – No

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

Disclosure & Disclaimer :

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. "This report may have been refined using AI tools to enhance clarity and readability."

Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to
sell or a solicitation to buy any security.

This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.
HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.
HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.
HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.
Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm’s length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.

HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.
HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.
Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.
HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg(East), Mumbai 400 042 Tel.: +91-22-30753400 Fax: +91-22-30753435 www.hdfcsec.com
Compliance Officer: Murli V Karkera, Contact: +91 022-69151436, Email: complianceofficer@hdfcsec.com, For any complaints / grievance: services@hdfcsec.com
HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475. BSE Enlistment Number: 5159; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, enlistment as RA with Exchange and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.
SEBI Registration & Disclaimer https://www.hdfcsec.com/article/disclaimer-1795.

Gandhi Saumil

Digitally signed by Gandhi Saumil
Date: 2026.08.26 09:43:59 +05'30'