EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, August 25, 2026

- Precious metals came under pressure today, with spot gold easing from a more than three-month high and spot silver falling approximately 1.5%. Profit taking activity and a stronger U.S. dollar weighed on prices as market participants turned cautious ahead of important U.S. economic releases and comments from Federal Reserve Chairman Kevin Warsh at the Jackson Hole meeting.
- 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
- 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.
- Crude oil prices declined to a one-week low despite the latest U.S. sanctions threat against Iran, as the economic measures as less disruptive to global oil supplies compared to a potential military escalation.
- 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.

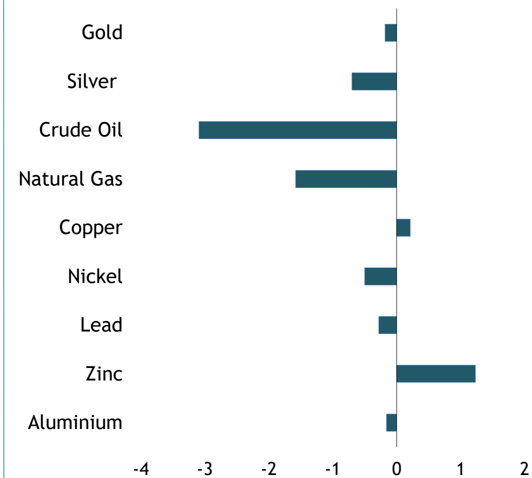
Events In Focus	Priority
US Consumer Confidence @ 7:30 pm	High

Indices & Currency	LTP	%.Chg.
DJIA Index	53417.16	0.26
BSE Sensex	77656.09	0.37
China's SSE Index	3889.4449	0.19
Dollar Index	99	0
Indian Rupee	95.4125	-0.35

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4635.48	-0.34
Silver Spot ($/oz)	67.9305	-1.46
NYMEX Crude ($/bbl)	82.52	-2.93
NYMEX NG ($/mmBtu)	2.751	-1.11
SHFE Copper (CNY/T)	108180	0.24
SHFE Nickel (CNY/T)	128860	-0.8
SHFE Lead (CNY/T)	16100	-0.16
SHFE Zinc (CNY/T)	26010	0.42
SHFE Aluminium (CNY/T)	23765	-0.06

MCX Commodities Daily Performance



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	162943	-0.18
Silver (Rs/1kilogram)	242500	-0.7
Crude Oil (Rs/barrel)	7881	-3.12
Natural Gas (Rs/mmBtu)	262.2	-1.58
Copper (Rs/Kilogram)	1387	0.21
Nickel (Rs/Kilogram)	1628	-0.5
Lead (Rs/Kilogram)	196.7	-0.28
Zinc (Rs/Kilogram)	417.2	1.23
Aluminium (Rs/Kilogram)	345.9	-0.16

*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 volouminius rebound above 256700 may offer upward potential.

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

Crude Oil Sep

Voluminous dip below 7800 region could induce further weakness. Solid trades above 8000 could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
7400	7650	7800	8000	8110	8250	8400

Natural Gas Aug

Extended dip below 260 could induce further weakness. Rebound above 270 region could offer upside room.

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

Copper Aug

Northward trades possible in this session. Slip below 1377 region may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1353	1358	1364	1377	1392	1400	1415

Alumini Aug

Sustained trades below 347.60 could induce southward moves. Whereas, rebound above the same level may cause upside room.

S3	S2	S1	Turnaround	R1	R2	R3
338.80	343	345.40	347.60	352.80	354.90	358.60

Zinc Mini Aug

Northward trades expected to sustain in this session. Slip below 414 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
405.70	409.20	412.50	414	421	425	428

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	199.10	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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