

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Wednesday, June 17, 2026



- Spot gold stabilized after recovering from a six-month low, driven by optimism over a potential U.S.-Iran peace deal. Meanwhile, investors remained cautious ahead of the Federal Reserve's policy announcement later today, the first under Chair Kevin Warsh, with interest rates widely expected to remain unchanged.
- US inflation climbed to 4.2% in May, reinforcing expectations that policymakers may tighten monetary policy. Investors are also focusing on the Federal Reserve's policy decision and commentary this week, the first under Chair Kevin Warsh, with rates broadly expected to stay unchanged.
- Crude oil prices dropped to new three-month lows as markets weighed the potential resumption of supply through the Strait of Hormuz, weak physical demand.
- Middle East crude markets weakened significantly following the U.S.-Iran agreement, which improved global supply expectations. Dubai's premium to swaps fell to a 46 cent discount, the first contango since January, after reaching USD2.06 per barrel earlier in the week.
- Iranian Foreign Minister Abbas Araqchi said Iran and the U.S. will begin a new round of talks in Switzerland on Friday to finalize an agreement following the interim deal. He cautioned that any Israeli attack on Lebanon or continued presence there would violate the interim agreement.
- China's May crude imports slumped 29% to their lowest levels in eight years, extending a sharp decline in the world's largest oil importer that is helping keep a lid on global oil prices. Imports dropped to 33.08 million tonnes, or 7.79 million barrels per day, the lowest level since February 2018.
- China's copper imports declined 1.33% month-on-month to 446,000 tonnes, with January-May imports at 2.01 million tonnes, down 7% year-on-year.
- China's aluminium exports rose 5.68% in May to 632,000 tonnes, driven by supply disruptions in the Gulf region linked to the Iran conflict. China's unwrought aluminium and product exports climbed 5.68% in May to 632,000 metric tonnes.
- China's industrial production grew 4.5% year-on-year in May 2026, accelerating from a 4.1% rise in April, which was the softest growth since July 2023, and surpassing market expectations of 4.3%.

Events In Focus

Priority

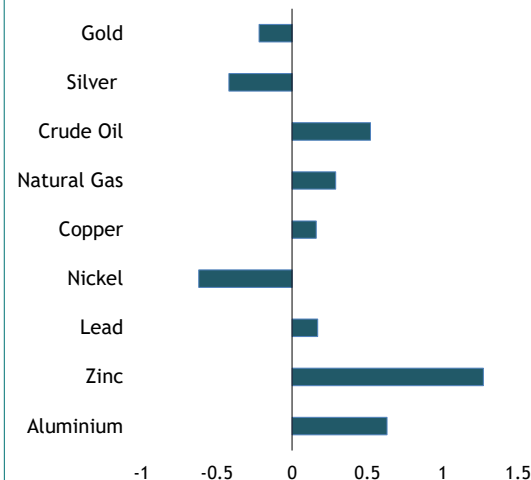
US EIA Crude oil Inventories @ 8:00 pm	Very High
US FOMC Interest Rate Decision @ 11:30 pm (Midnight)	Very High

Indices & Currency	LTP	% Chg.
DJIA Index	51999.67	0.64
BSE Sensex	77139.61	0.43
China's SSE Index	4108.0762	0.4
Dollar Index	99.566	0.03
Indian Rupee	94.525	-0.03

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4328.81	-0.03
Silver Spot (\$/oz)	69.9341	-0.34
NYMEX Crude (\$/bbl)	76.2	0.2
NYMEX NG (\$/mmBtu)	3.253	0.43
SHFE Copper (CNY/T)	105400	0.41
SHFE Nickel (CNY/T)	135740	-0.01
SHFE Lead (CNY/T)	16470	1.1
SHFE Zinc (CNY/T)	24705	-0.22
SHFE Aluminium (CNY/T)	23880	0.21

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	152756	-0.22
Silver (Rs/1kilogram)	249046	-0.42
Crude Oil (Rs/barrel)	7212	0.52
Natural Gas (Rs/mmBtu)	307.4	0.26
Copper (Rs/Kilogram)	1339.8	0.16
Nickel (Rs/Kilogram)	1675	-0.62
Lead (Rs/Kilogram)	205.05	0.17
Zinc (Rs/Kilogram)	370.85	1.27
Aluminium (Rs/Kilogram)	359.7	0.63

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Technical View & Levels



Gold Mini Jul

Prices may appear firmer above 154000 region. Fall below 146200 region could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
129000	136000	141100	146200	154000	158000	167000



Silver Mini Jun

Prices may appear firmer above 257000 region. Whereas, a slip below 244000 region could induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
227000	235000	244000	257000	260000	266000	290000



Crude Oil Jun

Feeble sentiments are prevalent in this session. Solid rebound above 7370 may alter this view.

S3	S2	S1	Turnaround	R1	R2	R3
6500	6880	7000	7370	7550	7690	7900



Natural Gas Jun

Prices are expected to edge northward in this session, while a drop below 300 may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
278	286	295	300	311	322	332



Copper Jun

Prices may appear firmer above 1345 region. Slip below 1327 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1291	1303	1315	1327	1345	1356	1368



Alumini Jun

Rebound above 361.50 could cause upward moves. Resisting near this level could induce corrective moves.

S3	S2	S1	Turnaround	R1	R2	R3
346.60	351	354.60	361.50	364.60	369.20	370



Zinc Mini Jun

Prices may edge higher in this session. Whereas, a slip below 369.40 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
363.50	365.60	367.80	369.40	371.90	373	375.10



Lead Mini Jun

Mild weakness expected. Whereas, a rebound above 205.10 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
199.40	201.60	202.10	205.10	206.30	207.90	209.80

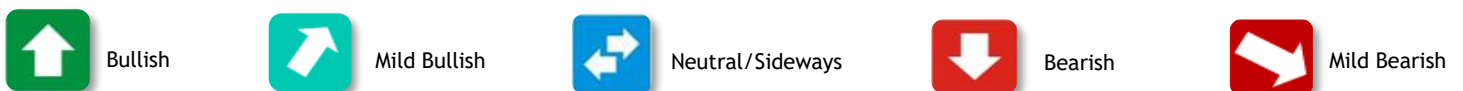


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 15 June						
18:45	United States	Moderate	Industrial Production MM		0.3%	0.7%
18:45	United States	Moderate	Industrial Production YoY			1.35%
Tuesday, 16 June						
07:30	China	High	Industrial Output YY		4.3%	4.1%
07:30	China	High	Industrial Production YTD YY			5.6%
07:30	China	Moderate	Retail Sales YY		0.0%	0.2%
07:30	China	Moderate	Retail Sales YTD YY			1.91%
18:00	United States	High	Building Permits: Number		1.420M	1.423M
18:00	United States	High	Housing Starts Number		1.430M	1.465M
Wednesday, 17 June						
18:00	United States	Moderate	Retail Sales MM		0.5%	0.5%
18:00	United States	Moderate	Retail Sales YoY			4.87%
20:00	United States	Very High	EIA Weekly Crude Stock			-7.227M
20:00	United States	Very High	EIA Weekly Distillate Stock			-0.200M
20:00	United States	Very High	EIA Weekly Gasoline Stock			0.186M
23:30	United States	Very High	Fed Interest Rate Decision & Projections		3.5-3.75%	3.5-3.75%
Thursday, 18 June						
00:00	United States	Very High	Fed Press Conference			
18:00	United States	High	Initial Jobless Claim		225k	229k
18:00	United States	High	Continuing Jobless Claim		1.795M	1.795M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			108B
Friday, 19 June						
	United States		Juneteenth National Independence Day- Holiday			
	China		Dragon Boat Festival- Holiday			

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.



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