

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, February 12, 2026



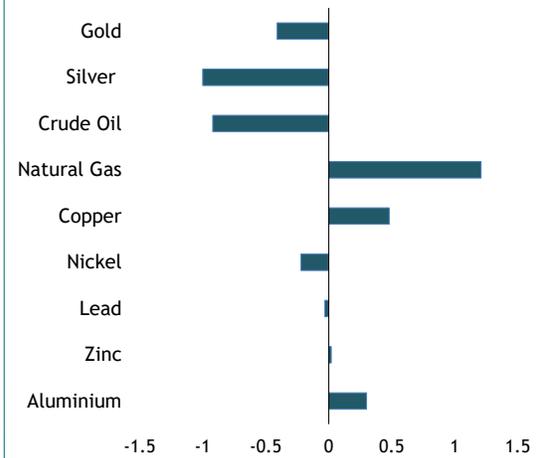
- Precious metals edged lower after January's U.S. employment report came in stronger than anticipated, weakening market hopes for imminent rate cuts by the Federal Reserve. U.S. nonfarm payrolls rose by 130,000 in January, while the unemployment rate slipped to 4.3%.
- Both spot gold and spot silver gave up much of their January gains, with gold trading near USD5070 per troy ounce and silver around USD83 per troy ounce today.
- China's central bank extended its gold purchases for a 15th consecutive month in January, data from the People's Bank of China showed. The country's gold reserves rose to 74.19 million fine troy ounces at the end of January, compared with 74.15 million a month earlier.
- The U.S. unveiled plans to rally its allies into a preferential trade bloc for critical minerals, proposing coordinated price floors as part of broader efforts to reduce China's dominance over materials vital to advanced manufacturing. The latest list was expanded to include commodities such as silver, copper, and aluminium.
- Crude oil prices edged higher, supported by heightened risk as U.S.-Iran negotiations remained fragile. Additional strength came from signs of a narrowing supply surplus, aided by improving demand trends from India.
- OPEC+ agreed to keep oil production unchanged for March during its latest meeting. OPEC had previously paused the rollback of its voluntary production cuts for January and February in response to weakening crude prices.
- NYMEX natural gas futures languished near three week low amid rising production and forecasts for milder weather over the next two weeks, which are expected to curb heating demand through late February.
- The U.S. Energy Information Administration said U.S. natural gas production is expected to climb to a new record in 2026, while domestic demand is projected to remain steady. The agency forecasts dry gas output to increase from the record 107.6 billion cubic feet per day in 2025 to 110.0 bcf in 2026 and 111.2 bcf in 2027. Meanwhile, U.S. gas consumption is projected to hold at 91.6 bcf in 2026, matching the record set in 2025, before easing slightly to 91.5 bcf in 2027.

Indices & Currency	LTP	% Chg.
DJIA Index	50121.4	-0.13
BSE Sensex	83674.92	-0.66
China's SSE Index	4134.0178	0.05
Dollar Index	96.797	-0.04
Indian Rupee	90.59	-0.15

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	5064.91	-0.27
Silver Spot (\$/oz)	83.49	-0.64
NYMEX Crude (\$/bbl)	64.43	-0.31
NYMEX NG (\$/mmBtu)	3.217	1.84
SHFE Copper (CNY/T)	101970	0.51
SHFE Nickel (CNY/T)	139810	2.75
SHFE Lead (CNY/T)	16690	0.27
SHFE Zinc (CNY/T)	24575	0.53
SHFE Aluminium (CNY/T)	23530	0.15

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	158100	-0.41
Silver (Rs/1kilogram)	260400	-1
Crude Oil (Rs/barrel)	5845	-0.86
Natural Gas (Rs/mmBtu)	292.2	1.28
Copper (Rs/Kilogram)	1253.95	0.48
Nickel (Rs/Kilogram)	1597	-0.22
Lead (Rs/Kilogram)	189.9	-0.03
Zinc (Rs/Kilogram)	329	0.02
Aluminium (Rs/Kilogram)	314.8	0.3

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US Weekly Jobless Claims @ 7:00 pm	High
US EIA Crude oil Inventories @ 9:00 pm	Very High



MCX Commodities - Evening Technical View & Levels



Gold Mini Mar

Sustained trades above 152000 could extend upward trades. Slip below the same could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
121800	134600	144000	152000	161000	175000	187000



Silver Mini Feb

Sustained trades above 258000 region could stretch upward trades. Slip below the same could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
222800	233000	247000	258000	274000	290000	303800



Crude Oil Feb

Extended dip below 5790 could trigger weakness. Holding the same support may induce rebounds.

S3	S2	S1	Turnaround	R1	R2	R3
5460	5530	5680	5790	5940	6190	6280



Natural Gas Feb

Solid rebound trades above 295 region could offer upside room. Inability to cross the same level could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
245	260	272	295	301	313	325



Copper Feb

Range bound trades with mild positive bias expected. Slip below 1243 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1211	1223	1230	1243	1262	1270	1305



Alumini Feb

Range bound trades with mild positive bias expected. Slip below 313.20 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
309.70	310.50	312	313.20	315.90	317.10	320.50



Zinc Mini Feb

Slip below 327.80 could induce correction. Holding the same support may induce rebounds.

S3	S2	S1	Turnaround	R1	R2	R3
324	325.10	326.90	327.80	330.20	331.80	332.70



Lead Mini Feb

Solid move above 191.20 could offer some upside room. Dip below 189.50 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
184.40	187.40	188.40	189.50	191.20	192.70	193.90

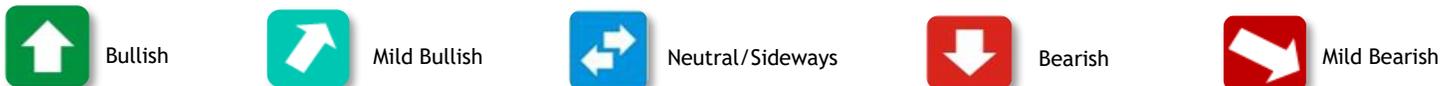


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
09 Feb, Monday						
			No Major US Economic Data			
10 Feb, Tuesday						
19:00	United States	Moderate	Retail Sales MM		0.4%	0.6%
19:00	United States	Moderate	Retail Sales YoY			3.33%
11 Feb, Wednesday						
		High	OPEC Monthly Report			
07:00	China	High	Producer Price Index YY		-1.5%	-1.9%
07:00	China	High	Consumer Price Index YY		0.4%	0.8%
07:00	China	High	Consumer Price Index MM		0.3%	0.2%
19:00	United States	Very High	Non-Farm Payrolls		70k	50k
19:00	United States	Very High	Unemployment Rate		4.4%	4.4%
21:00	United States	Very High	EIA Weekly Crude Stock			-3.455M
21:00	United States	Very High	EIA Weekly Distillate Stock			-5.553M
21:00	United States	Very High	EIA Weekly Gasoline Stock			0.685M
12 Feb, Thursday						
16:00	India	Moderate	CPI Inflation YY		2.40%	1.33%
19:00	United States	High	Initial Jobless Claim		218k	231k
19:00	United States	High	Continuing Jobless Claim			1.844M
20:30	United States	Moderate	Existing Home Sales		4.15M	4.35M
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			-360B
13 Feb, Friday						
19:00	United States	Very High	Consumer Price Index MM (Inflation)		0.3%	0.3%
19:00	United States	Very High	Consumer Price Index YY (Inflation)		2.50%	2.7%

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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