EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, September 4, 2026

- Precious metals traded in a relatively stable range as market participants shifted their focus to the upcoming U.S. nonfarm payrolls report, which is expected to provide fresh insights into the Federal Reserve's monetary policy outlook and the timing of any potential interest rate adjustments.
- Spot gold hovered around USD 4460 per troy ounce, while spot silver remained near USD 65 per troy ounce, with investors adopting a cautious stance ahead of the closely watched employment data that could influence the direction of U.S. bond yields and the dollar.
- At the Jackson Hole symposium, Fed Chair Kevin Warsh said the U.S. central bank would need to take further action if policymakers were not sufficiently confident that inflation is moving sustainably back toward the 2% target.
- Meanwhile, renewed escalation in the Middle East raised inflation concerns and reinforced expectations that U.S. interest rates could remain higher for longer.
- U.S.- Iran tensions escalated after their largest exchange of fire in weeks. The U.S. military said it targeted Iran's Islamic Revolutionary Guard Corps (IRGC) air defense systems, radar installations, maritime assets, mine-laying capabilities, and communication sites, including locations near the Strait of Hormuz. In response, Iran claimed it struck U.S. assets in Bahrain, Jordan, Kuwait, and Iraq.
- Crude oil prices edged lower today but remained on track for a weekly gain, as escalating tensions between the U.S. and Iran fueled concerns about potential disruptions to Middle Eastern oil supplies and kept risk premiums elevated in the market.
- NYMEX Crude traded around USD91 a barrel while ICE Brent hovered above USD95 a barrel.
- U.S. ISM Manufacturing PMI declined to 54.6 in August 2026, indicating a slowdown from the previous month, but marking an expansion for the eighth consecutive month.
- China's NBS Manufacturing PMI recovered modestly to 49.8 in August 2026, but marked a second consecutive month of contraction in the manufacturing sector.

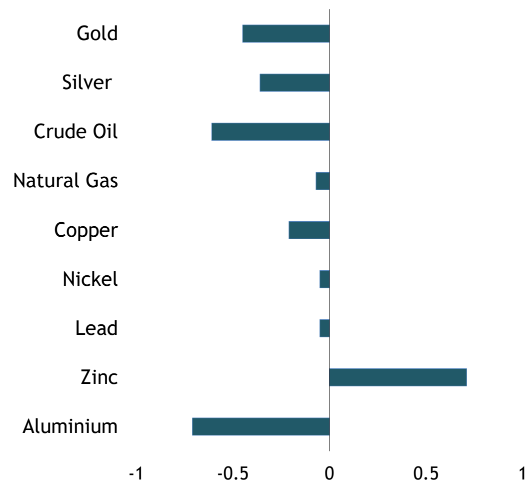
Events In Focus	Priority
US Non Farm Payrolls & Unemployment Rate @ 6:00 pm	Very High

Indices & Currency	LTP	%.Chg.
DJIA Index	53686.11	1.18
BSE Sensex	76645.88	0.65
China's SSE Index	3930.1164	-0.3
Dollar Index	99.123	0.22
Indian Rupee	94.485	0

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4470.15	-0.06
Silver Spot ($/oz)	66.8149	-0.21
NYMEX Crude ($/bbl)	91.01	-0.32
NYMEX NG ($/mmBtu)	2.933	0.69
SHFE Copper (CNY/T)	109260	0.17
SHFE Nickel (CNY/T)	127510	-0.54
SHFE Lead (CNY/T)	16120	-0.03
SHFE Zinc (CNY/T)	26710	0.28
SHFE Aluminium (CNY/T)	24305	0.06

MCX Commodities Daily Performance



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	155066	-0.46
Silver (Rs/1kilogram)	235216	-0.36
Crude Oil (Rs/barrel)	8590	-0.61
Natural Gas (Rs/mmBtu)	277.4	-0.14
Copper (Rs/Kilogram)	1379.35	-0.21
Nickel (Rs/Kilogram)	1616.9	-0.05
Lead (Rs/Kilogram)	196.65	-0.05
Zinc (Rs/Kilogram)	417.8	0.71
Aluminium (Rs/Kilogram)	347.85	-0.71

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels

Gold Mini Oct

Prices may appear firmer above 157000 region. Resisting near this level can induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
142000	148700	150000	153400	157000	160500	165000

Silver Mini Nov

Voluminous trades above 245700 could offer upside room. Slip below 240000 could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
225000	233000	237000	240000	245700	250000	255000

Crude Oil Sep

Trades could extend their upward momentum during the current session. However, a break below the 8400 level may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
8000	8220	8400	8690	8800	8950	9050

Natural Gas Sep

Slip below the 274 region could induce downside pressure. Conversely, solid gains above 282 could offer some upsides

S3	S2	S1	Turnaround	R1	R2	R3
260	268	274	282	290	311	320

Copper Sep

Voluminous trades above 1385 region could offer upside room. Slip below 1375 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1345	1358	1367	1375	1385	1390	1400

Alumini Sep

Prices may appear firmer above 351.10 region. Whereas, a slip below 347.70 could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
344.80	345.70	346.40	347.70	351.10	352.80	354.40

Zinc Mini Sep

Prices could gain upward momentum above 420 region, resisting near this level could cause corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
408	410.80	412	416.80	420	422.30	425

Lead Mini Sep

Fall below 196.20 could induce corrective fall. Rebound above 198.30 could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
194	195.50	196.20	198.30	200.20	201.60	203.20

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
			Monday, 31 August			
07:00	China	High	NBS Manufacturing PMI	49.8	49.6	49.2
			Tuesday, 01 September			
19:30	United States	High	ISM Manufacturing PMI		55.2	55.6
			Wednesday, 02 September			
17:45	United States	High	ADP National Employment		47k	44k
19:30	United States	Moderate	Durable Goods MM			1.1%
19:30	United States	Moderate	Factory Orders MM		0.60%	-0.3%
20:00	United States	Very High	EIA Weekly Crude Stock			0.095M
20:00	United States	Very High	EIA Weekly Distillate Stock			-2.228M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-2.536M
			Thursday, 03 September			
18:00	United States	Moderate	International Trade $		-90.0B	-73.3B
18:00	United States	High	Initial Jobless Claim		205k	203k
18:00	United States	High	Continuing Jobless Claim			1.778M
20:00	United States	Very High	EIA-Natural Gas Change Bcf			15B
			Friday, 04 September			
18:00	United States	Very High	Non-Farm Payrolls		58k	-23k
18:00	United States	Very High	Unemployment Rate		4.1%	4.1%

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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