EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, August 20, 2026

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- Precious metals eased after posting sharp gains in the previous session. Gold and silver prices in the London spot market had rallied sharply as the U.S. dollar weakened against a basket of major currencies, following an unexpected U.S. Treasury announcement aimed at supporting liquidity in long-duration bonds.

- Spot gold retreated after reaching a more than two-month high of USD 4525 per troy ounce, while spot silver climbed to an almost two-month peak of USD 67.30 per troy ounce before giving up some of its gains.

- U.S. Dollar index, a gauge that measures greenback against a basket of six currency rivals, shed more than 1% this week, and hovered below 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.

- Crude oil prices extended gains as stalled diplomatic efforts to ease Middle East tensions provided support. NYMEX crude surged to USD88 per barrel while ICE Brent hit USD94 per barrel today.

- Copper prices on both the LME and MCX declined after a sharp increase in London Metal Exchange warehouse inventories eased concerns over tight supply that had previously supported prices. According to LME data, total copper stocks rose by nearly 20,000 tonnes as substantial deliveries were made to exchange warehouses during the week.

- China's refined copper production in July rose 1.3% yoy to 1.29 million metric tonnes.

- Aluminium inventories in LME warehouses fell to multi-decade low of around 250000 metric tonnes as supply disruptions in the conflict-affected Middle East prompted consumers to draw down stocks to secure metal supplies.

- U.S. natural gas production and consumption are expected to reach record levels in 2026, according to the Energy Information Administration. The EIA forecasts dry gas output to increase from a record 107.6 billion cubic feet per day in 2025 to 111.2 bcfd in 2026, before rising further to 116.0 bcfd in 2027.

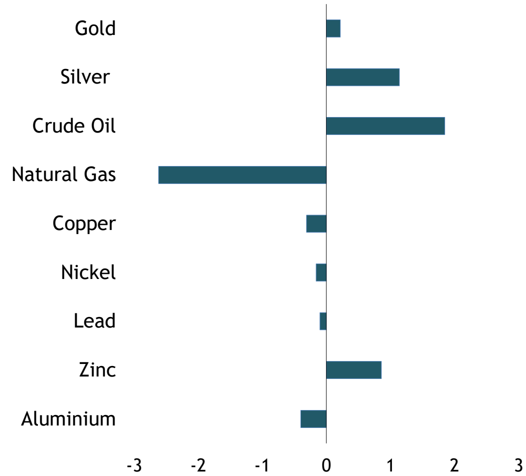
Events In Focus	Priority
US Weekly Jobless Claims @ 6:00 pm	High
US EIA Natural Gas Storage Change @ 8:00 pm	Very High

Indices & Currency	LTP	%.Chg.
DJIA Index	53463.05	0.22
BSE Sensex	77537.72	0.82
China's SSE Index	3903.721	0.24
Dollar Index	98.587	-0.25
Indian Rupee	95.705	-0.05

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4490.09	-0.69
Silver Spot ($/oz)	66.8373	-0.12
NYMEX Crude ($/bbl)	88.03	2.56
NYMEX NG ($/mmBtu)	2.749	-2.31
SHFE Copper (CNY/T)	107200	0.21
SHFE Nickel (CNY/T)	129190	0.9
SHFE Lead (CNY/T)	15925	0.03
SHFE Zinc (CNY/T)	25315	-0.2
SHFE Aluminium (CNY/T)	23585	-0.57

MCX Commodities Daily Performance



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	158340	0.22
Silver (Rs/1kilogram)	239498	1.14
Crude Oil (Rs/barrel)	8302	1.85
Natural Gas (Rs/mmBtu)	263.7	-2.62
Copper (Rs/Kilogram)	1367.85	-0.31
Nickel (Rs/Kilogram)	1629.8	-0.16
Lead (Rs/Kilogram)	197.45	-0.1
Zinc (Rs/Kilogram)	402.65	0.86
Aluminium (Rs/Kilogram)	347.25	-0.4

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels

Gold Mini Sep

Prices may extend its northward moves in this session, whereas a slip below 155200 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
145500	148700	152000	155200	158800	163600	170000

Silver Mini Aug

Prices may extend upward moves in this session. Extended dips below 237600 could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
226000	228900	233000	237600	243000	246000	257000

Crude Oil Sep

Prices may extend northward in this session. Whereas, voluminous dip below 8070 region could induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
7200	7400	7770	8070	8400	8550	8620

Natural Gas Aug

Mild weakness is possible to witness in this session. Rebound above 268 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
244	250	256	268	273	278	290

Copper Aug

Mild weakness expected in this session. Rebound above 1380 may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1342	1353	1358	1380	1388	1400	1415

Alumini Aug

Extended slip below 345.20 may cause weakness in the counter. Rebound above 349.80 could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
338.80	343	345.20	349.80	351.20	352.80	354.90

Zinc Mini Aug

Northward trades expected to sustain in this session. Slip below 400.60 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
392.20	393.90	397.60	400.60	403.10	405.70	407.30

Lead Mini Aug

Slip below 196.50 could induce weakness. Holding the same support could offer mild upticks.

S3	S2	S1	Turnaround	R1	R2	R3
194	195.50	196.50	198.40	200	201.60	203.50

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 17 August						
12:30	China	High	Industrial Output YY		4.8%	5.3%
12:30	China	High	Industrial Production YTD YY			5.4%
12:30	China	Moderate	Retail Sales YY		1.5%	1.0%
12:30	China	Moderate	Retail Sales YTD YY			1.33%
Tuesday, 18 August						
18:00	United States	High	Building Permits: Number		1.370M	1.374M
18:00	United States	High	Housing Starts Number		1.348M	1.427M
18:45	United States	Moderate	Industrial Production MM		0.3%	0.1%
18:45	United States	Moderate	Industrial Production YoY			1.14%
Wednesday, 19 August						
20:00	United States	Very High	EIA Weekly Crude Stock			17.423M
20:00	United States	Very High	EIA Weekly Distillate Stock			-0.010M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-0.968M
23:30	United States	Very High	FOMC Minutes			
Thursday, 20 August						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%
18:00	United States	High	Initial Jobless Claim		212k	209k
18:00	United States	High	Continuing Jobless Claim			1.777M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			36B
Friday, 21 August						
			No Major US Economic Data			

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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