

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, May 19, 2026



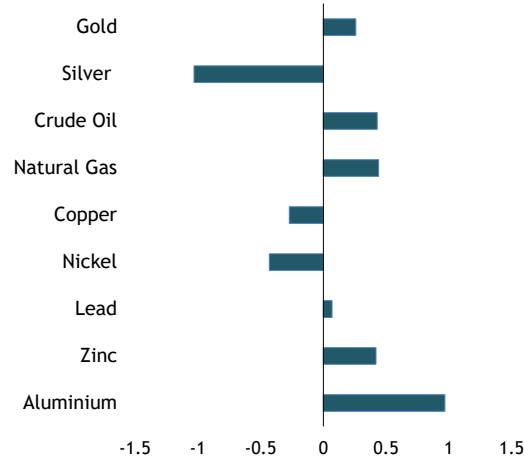
- Spot gold languished near six week low, pressured by inflation concerns that sparked a sell-off in global bond markets. These inflation worries intensified as crude oil prices climbed to a two-week high following a drone strike that ignited a fire at a nuclear power facility in the UAE.
- Additionally, the U.S. Senate's approval of Kevin Warsh as Federal Reserve Chair introduced uncertainty about the future policy direction. Meanwhile, markets are increasingly pricing in a Fed's rate hike before the end of 2026.
- U.S. President Donald Trump and China's Xi Jinping agreed in Beijing on the need to keep the Strait of Hormuz open, underscoring shared concerns over disruptions to global energy supplies. However, their talks highlighted ongoing tensions as progress toward resolving the Iran conflict remains stalled.
- India has raised import tariffs on gold and silver to 15% from 6%, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves.
- International Energy Agency said that the global oil supply is expected to fall short of demand this year, as the Iran conflict disrupts Middle East production and tightens market balances.
- Crude oil prices retreated after the previous session's rally. But prices continue to hover at elevated levels as optimism for peace in the Middle East faded following an attack on a nuclear power facility in the UAE.
- Russia's crude oil production declined by 460,000 barrels per day in April from the same month a year ago to around 8.8 million bpd.
- Copper output at Chile's state owned Codelco declined 9.98% yoy in March to 110,900 tonnes. Production at Escondida, the world's largest copper mine, dropped 15.75% to 101,600 tonnes, while Collahuasi, operated by Glencore and Anglo American, saw output fall 10.80% to 31,400 tonnes.
- China's aluminium output remained strong in April, supported by strong margins. The country's aluminium production rose by 3.1% from a year earlier to 3.87 million metric tonnes in April. In the first four months of the year, China produced 15.33 million metric tonnes, a rise of 3.5% from the same period last year.

Indices & Currency	LTP	% Chg.
DJIA Index	49686.12	0.32
BSE Sensex	75200.85	-0.15
China's SSE Index	4169.5378	0.92
Dollar Index	99.231	0.04
Indian Rupee	96.5325	0.19

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4538.39	-0.6
Silver Spot (\$/oz)	75.7512	-2.47
NYMEX Crude (\$/bbl)	107.47	-1.1
NYMEX NG (\$/mmBtu)	3.042	0.6
SHFE Copper (CNY/T)	104530	0.42
SHFE Nickel (CNY/T)	144990	2.06
SHFE Lead (CNY/T)	16480	0.21
SHFE Zinc (CNY/T)	24640	0.04
SHFE Aluminium (CNY/T)	24480	1.14

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	159820	0.26
Silver (Rs/1kilogram)	273802	-1.03
Crude Oil (Rs/barrel)	9973	0.49
Natural Gas (Rs/mmBtu)	293.8	0.44
Copper (Rs/Kilogram)	1344.65	-0.27
Nickel (Rs/Kilogram)	1750.1	-0.43
Lead (Rs/Kilogram)	202.6	0.07
Zinc (Rs/Kilogram)	366.7	0.42
Aluminium (Rs/Kilogram)	384.9	0.97

*Prices of most active Commodity futures contracts

Events In Focus

Priority

No Major US Economic Data



MCX Commodities - Evening Technical View & Levels



Gold Mini Jun

Range bound trades possible to witness in this session. Prices could strengthen if the trades sustain above 160000 region.

S3	S2	S1	Turnaround	R1	R2	R3
148000	150000	154000	160000	165000	177000	190000



Silver Mini Jun

Mild weakness possible to witness in this session. Rebound may strengthen above 282000 region.

S3	S2	S1	Turnaround	R1	R2	R3
260000	267800	271000	282000	291000	310000	316000



Crude Oil Jun

Prices may trade northward in this session. Whereas, a slip below 9750 region could extend the pullbacks lower.

S3	S2	S1	Turnaround	R1	R2	R3
8870	9200	9400	9750	10150	10400	10700



Natural Gas May

Prices may extend upward momentum. However, a slip below 290 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
268	275	284	290	297	305	322



Copper May

Solid trades above 1355 could resume upward moves. Dip below 1336 could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1305	1316	1327	1336	1355	1368	1381



Alumini May

Moderate upward movement possible in this session. Slip below 382.70 level may offer possibility for corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
377	378.20	379.60	382.70	385.40	387.20	389.60



Zinc Mini May

Mild positive bias expected in this session. Slip below 363.50 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
358.50	360	361.10	363.50	368.40	370	372.20



Lead Mini May

Mild positive bias expected. Slip below 201.80 could induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
198.20	199.80	201.80	203.20	205.10	206.50	208

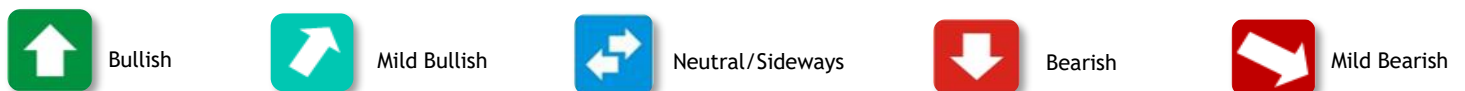


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 18 May						
07:30	China	High	Industrial Output YY	4.10%	5.9%	5.7%
07:30	China	High	Industrial Production YTD YY	5.60%		6.1%
07:30	China	Moderate	Retail Sales YY	0.20%	2.0%	1.7%
07:30	China	Moderate	Retail Sales YTD YY	1.91%		2.43%
Tuesday, 19 May						
			No Major US Economic Data			
Wednesday, 20 May						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%
20:00	United States	Very High	EIA Weekly Crude Stock			-4.306M
20:00	United States	Very High	EIA Weekly Distillate Stock			0.190M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-4.084M
23:30	United States	Very High	FOMC Minutes			
Thursday, 21 May						
18:00	United States	High	Building Permits: Number		1.395M	1.363M
18:00	United States	High	Housing Starts Number		1.405M	1.502M
18:00	United States	High	Initial Jobless Claim		210k	211k
18:00	United States	High	Continuing Jobless Claim		1.785M	1.782M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			85B
Friday, 22 May						
			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.



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