

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, July 2, 2026



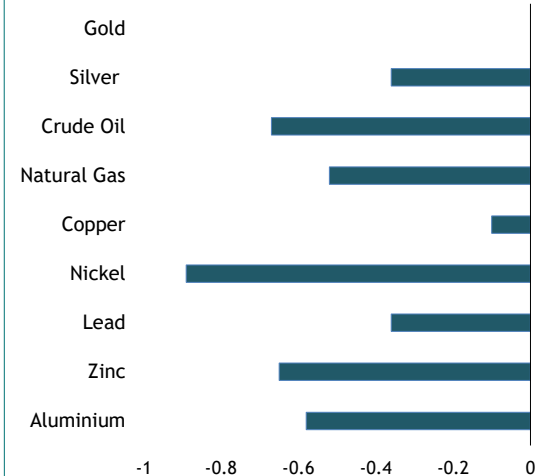
- Precious metals gained as progress in Iran-U.S. discussions over the Strait of Hormuz, coupled with weaker-than-expected U.S. jobs data and lower oil prices, eased inflation worries. Meanwhile, market participants now await the nonfarm payrolls report for clues on the Federal Reserve's policy path.
- U.S. Federal Reserve kept interest rates steady within the 3.5%-3.75% range and indicated the possibility of a rate hike later this year, citing the growing concerns over inflation remaining above its 2% target.
- Crude oil prices extended their decline as progress in U.S.-Iran negotiations eased concerns over Middle East tensions. Indirect technical talks between the two countries concluded in Doha, with Qatar and Pakistan reportedly acting as mediators.
- Saudi Arabia is likely to sharply cut its official selling prices for crude oil to Asia in August to a four-month low, after spot crude markets tumbled on rising Middle Eastern supplies.
- Iraq is considering all available options if its OPEC quota is not significantly increased and has weighed leaving the producer group.
- China's state-owned refiners are considering resuming Iranian oil purchases, but competing alternative supplies and falling domestic fuel demand will temper their interest.
- The global refined copper market showed a 145,000 metric tonnes deficit in April, compared with a 23,000 metric tonnes surplus in March, the International Copper Study Group (ICSG) said.
- World refined copper output in April was 2.42 million metric tonnes, while consumption was 2.57 million metric tonnes.
- China's Manufacturing Purchasing Managers' Index (PMI) rose to 50.3 in June, signaling an expansion in manufacturing activity, supported by continued growth and improving performance in the high-tech manufacturing sector.
- The U.S. ISM Manufacturing PMI declined to 53.3 in June 2026 from 54.0 in May, coming in below market expectations. The weaker reading signaled a moderation in manufacturing activity and pointed to a slowdown in the sector's growth momentum.

Indices & Currency	LTP	% Chg.
DJIA Index	52305.24	-0.03
BSE Sensex	77502.12	0.75
China's SSE Index	4028.9038	-2.03
Dollar Index	101.046	-0.34
Indian Rupee	95.3925	0.15

## International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4066.55	0.91
Silver Spot (\$/oz)	59.863	1.22
NYMEX Crude (\$/bbl)	67.52	-1.55
NYMEX NG (\$/mmBtu)	3.187	-1.02
SHFE Copper (CNY/T)	101940	-0.16
SHFE Nickel (CNY/T)	124400	-0.8
SHFE Lead (CNY/T)	15730	-0.6
SHFE Zinc (CNY/T)	24120	-1.27
SHFE Aluminium (CNY/T)	22360	-0.16

## MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	144446	0.01
Silver (Rs/1kilogram)	227400	-0.36
Crude Oil (Rs/barrel)	6481	-0.67
Natural Gas (Rs/mmBtu)	305.2	-0.52
Copper (Rs/Kilogram)	1271.2	-0.08
Nickel (Rs/Kilogram)	1564.8	-0.89
Lead (Rs/Kilogram)	196.25	-0.36
Zinc (Rs/Kilogram)	359.2	-0.65
Aluminium (Rs/Kilogram)	327.3	-0.58

\*Prices of most active Commodity futures contracts

## Events In Focus

## Priority

US Non-Farm payrolls & Unemployment Rate @ 6:00 pm	Very High
US Weekly Jobless Claims @ 6:00 pm	High
US EIA Natural Gas Storage Data @ 8:00 pm	Very High

## MCX Commodities - Evening Technical View & Levels



### Gold Mini Aug

Solid trades above the 145000 level could offer upside room. Resisting below this same level could gradually induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
120000	130000	137400	145000	149000	151500	157000



### Silver Mini Aug

Solid move above 236000 region could offer upside room. Else, corrective fall could be witnessed below this level.

S3	S2	S1	Turnaround	R1	R2	R3
214000	219000	223500	230000	236000	241500	248000



### Crude Oil Jul

Downward moves expected in this session, while a rebound above 6630 level could cause recovery moves.

S3	S2	S1	Turnaround	R1	R2	R3
6000	6140	6390	6630	6810	6900	7100



### Natural Gas Jul

Prices are expected to trade rangebound in this session, while a slip below 302 may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
275	286	295	302	310	318	322



### Copper Jul

Extended slip below 1254 could induce weakness. Holding the same support could cause mild upticks.

S3	S2	S1	Turnaround	R1	R2	R3
1221	1236	1240	1254	1275	1287	1298



### Alumini Jul

Extended dip below 325.30 could induce weakness. Rebound could strengthen only with solid trades above 328.40 region.

S3	S2	S1	Turnaround	R1	R2	R3
319.30	322	325.30	328.60	331.30	334.90	337.70



### Zinc Mini Jul

Extended dip below 355.60 region could trigger weakness. Rebound could strengthen only with solid trades above 361.90 region.

S3	S2	S1	Turnaround	R1	R2	R3
350.60	353	355.60	361.90	364.10	366	368.70



### Lead Mini Jul

Sustained trades below 197.50 could induce weakness. Rebound above the same could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
192.50	194	195.50	197.50	198.90	201.30	203



## ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
<b>Monday, 29 June</b>						
			No Major US Economic Data			
<b>Tuesday, 30 June</b>						
07:00	China	High	NBS Manufacturing PMI		50.1	50.0
19:30	United States	High	Consumer Confidence		94.7	93.1
<b>Wednesday, 01 July</b>						
17:45	United States	Hgh	ADP National Employment		113k	122k
19:30	United States	High	ISM Manufacturing PMI		54.0	54.0
20:00	United States	Very High	EIA Weekly Crude Stock			-6.088M
20:00	United States	Very High	EIA Weekly Distillate Stock			3.064M
20:00	United States	Very High	EIA Weekly Gasoline Stock			2.064M
<b>Thursday, 02 July</b>						
18:00	United States	Very High	Non-Farm Payrolls		110k	172k
18:00	United States	Very High	Unemployment Rate		4.3%	4.3%
18:00	United States	High	Initial Jobless Claim		220k	215k
18:00	United States	Hgh	Continuing Jobless Claim			1.821M
19:30	United States	Moderate	Durable Goods MM			-4.5%
19:30	United States	Moderate	Factory Orders MM		-2.10%	4.8%
20:00	United States	Very High	EIA-Natural Gas Change Bcf			76B
<b>Friday, 03 July</b>						
	United States		Independence Day - 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.



Bullish



Mild Bullish



Neutral/Sideways



Bearish



Mild Bearish

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