

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, March 19, 2026



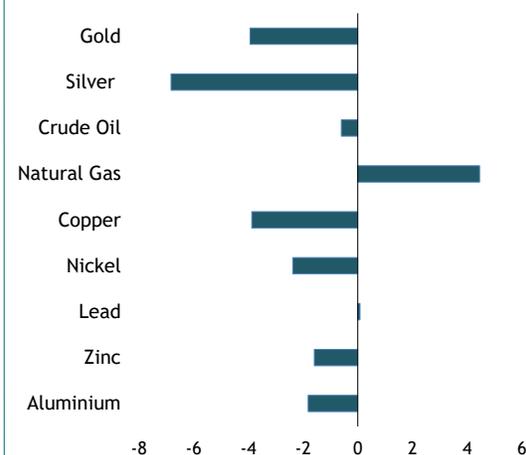
- Precious metals slid to their lowest level in over a month, pressured by a stronger U.S. dollar and the Federal Reserve's hawkish stance, which dampened expectations of near-term interest rate cuts. Spot gold fell briefly below USD4700 a troy ounce, while spot silver dipped to near USD70 a troy ounce.
- The U.S. Federal Reserve chose to keep interest rates unchanged in the 3.50%-3.75% range, while cautioning that rising energy prices could trigger a fresh wave of inflation.
- US Dollar index, a measure of greenback against six currency rivals, traded firm above 100 marks.
- Crude oil prices jumped, with ICE Brent climbing above USD115 a barrel, after Iran launched attacks on energy facilities across the Middle East in retaliation for Israel's strike on its South Pars gas field, marking a significant escalation in the conflict.
- Meanwhile, NYMEX WTI crude traded around USD100 a barrel at its widest discount to Brent in 11 years, pressured by releases from the U.S. Strategic Petroleum Reserve and elevated freight costs.
- Aluminium prices hovered in the vicinity of record highs as the Middle East conflict that showed no signs of easing. The conflict driven supply disruptions from this key aluminium producing region had pushed prices upward, as the turmoil threatened to disrupt shipments from an area that contributed about 8% of global aluminium output last year.
- China's imports of unwrought aluminium and aluminium products fell 10% year-on-year in February. The world's top consumer imported 290,000 metric tonnes of unwrought aluminium and aluminium products in February.
- China's unwrought copper imports declined by 16.1% year-on-year to 700,000 metric tonnes in the two months from January to February.
- U.S. natural gas storage is on track to end the November 2025-March 2026 winter withdrawal season at a four-year low of 1.789 trillion cubic feet on March 31.

Indices & Currency	LTP	% Chg.
DJIA Index	46225.15	-1.63
BSE Sensex	74207.24	-3.26
China's SSE Index	4006.5523	-1.39
Dollar Index	100.08	-0.01
Indian Rupee	93.212	0.12

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4687.68	-2.7
Silver Spot (\$/oz)	71.3561	-5.31
NYMEX Crude (\$/bbl)	96.11	-0.22
NYMEX NG (\$/mmBtu)	3.151	2.81
SHFE Copper (CNY/T)	94430	-4.5
SHFE Nickel (CNY/T)	131220	-2.81
SHFE Lead (CNY/T)	16400	-1.68
SHFE Zinc (CNY/T)	22690	-3.16
SHFE Aluminium (CNY/T)	24130	-2.43

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	147109	-3.87
Silver (Rs/1kilogram)	231621	-6.68
Crude Oil (Rs/barrel)	8948	-0.56
Natural Gas (Rs/mmBtu)	295.9	4.45
Copper (Rs/Kilogram)	1109.6	-3.76
Nickel (Rs/Kilogram)	1550.6	-2.37
Lead (Rs/Kilogram)	187.7	0.08
Zinc (Rs/Kilogram)	309	-1.59
Aluminium (Rs/Kilogram)	337.25	-1.76

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US Weekly Jobless Claims @ 6:00 pm

High

US EIA Natural Gas storage Change @ 8:00 pm

Very High



MCX Commodities - Evening Technical View & Levels



Gold Mini Apr

Southbound trades possible to extend in this session. Rebound above 151000 could change this expectation.

S3	S2	S1	Turnaround	R1	R2	R3
137000	140000	144800	151000	158200	161200	166300



Silver Mini Apr

Prices could continue to southward moves in this session. However, a sustained move back above 243500 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
210000	223000	230000	243500	250100	255000	262600



Crude Oil Apr

Solid trades above 9280 could offer upside room. Voluminous dip below 8780 region could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
7880	8260	8500	8780	9280	9520	9750



Natural Gas Mar

Solid trades above 301 region may extend upward momentum. Whereas, a fall below the 291 may signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
263	270	280	291	301	308	315



Copper Mar

Prices may extend southward moves. Rebound above 1117 region may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1058	1075	1094	1117	1025	1040	1155



Alumini Mar

Range bound trades with mild negative bias expected. Rebound above 339.30 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
330	331.80	335.20	339.30	340.10	342	346.40



Zinc Mini Mar

Extended dip below 306 may induce weakness. Revisiting trades above 309.90 region may offer room for recovery.

S3	S2	S1	Turnaround	R1	R2	R3
302.60	305.10	306	309.90	311	312.60	313.50



Lead Mini Mar

Range bound trades with mild negative expected. Rebound above 188.80 may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
184.30	185	185.70	187	188.80	189.60	191.50

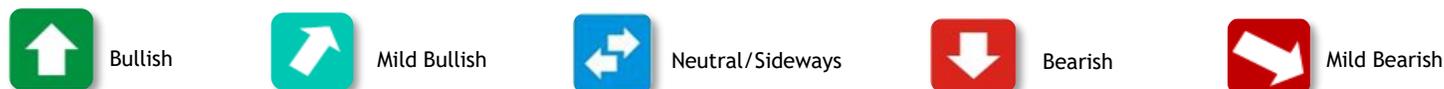


ECONOMIC CALENDAR

Time	Country	Importance	Data/Event	Actual	Forecast	Previous
Monday, 16 Mar						
07:30	China	High	Industrial Output YY	6.3%	5.0%	5.2%
07:30	China	High	Industrial Production YTD YY	6.3%		5.9%
18:45	United States	Moderate	Industrial Production MM		0.1%	0.7%
18:45	United States	Moderate	Industrial Production YoY			2.28%
Tuesday, 17 Mar						
			No Major US Economic Data			
Wednesday, 18 Mar						
19:30	United States	Moderate	Durable Goods MM			
19:30	United States	Moderate	Factory Orders MM		0.2%	-0.7%
20:00	United States	Very High	EIA Weekly Crude Stock			3.824M
20:00	United States	Very High	EIA Weekly Distillate Stock			-1.349M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-3.654M
23:30	United States	Very High	Fed Interest Rate Decision		3.5-3.75%	3.5-3.75%
00:00	United States	Very High	Fed Press Conference			
Thursday, 19 Mar						
18:00	United States	High	Initial Jobless Claim		215K	213k
18:00	United States	High	Continuing Jobless Claim			1.850M
18:45	Euro Zone	High	ECB Interest Rate Decision		2.15%	2.15%
19:30	United States	Moderate	New Home Sales-Units		0.720M	0.745M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			-38B
Friday, 20 Mar						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%

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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