

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, December 8, 2025



- Gold spot prices held steady ahead of this week's U.S. Federal Reserve meeting, as market participants await clearer guidance on the central bank's interest rate path. Recent economic data has added to uncertainty, keeping traders cautious.
- U.S. Dollar index, a measure of greenback against its six rival currencies, slipped on the prospects of dovish move from Fed. Meanwhile, U.S. 10 year treasury yields edged higher.
- U.S. private payrolls fell by 32,000 in November, the steepest decline in over two and a half years, raising concerns about labor market resilience. Attention now turns to the delayed non-farm payrolls report, expected to provide critical insight into economic health.
- Copper prices hit fresh record high on both LME and MCX platforms before pulling back, as leading Chinese smelters agreed to cut output in 2026, supported by record-high premium offers from Codelco, the world's largest copper producer.
- OPEC+ decided to keep oil output unchanged for the first quarter of 2026, signaling a slowdown in its efforts to reclaim market share amid concerns over a potential supply glut.
- China's crude oil imports rose 4.88% in November from a year earlier, with daily import volumes reaching the highest level since August 2023. The world's largest crude importer brought in 12.38 million barrels per day, up 5.24% from October.
- NYMEX natural gas futures climbed above \$5 per mmBtu, highest in almost three years, driven by record LNG export flows and forecasts for colder weather and stronger-than-expected demand over the next two weeks.
- U.S. liquefied natural gas (LNG) exports hit a record monthly high in November for the second consecutive month, driven by cooler weather and strong output from the nation's two largest producers.
- China's manufacturing PMI signaled contraction in November, reflecting sluggish demand and indicating that progress in U.S. trade talks has yet to translate into a meaningful demand recovery.

Events In Focus

Priority

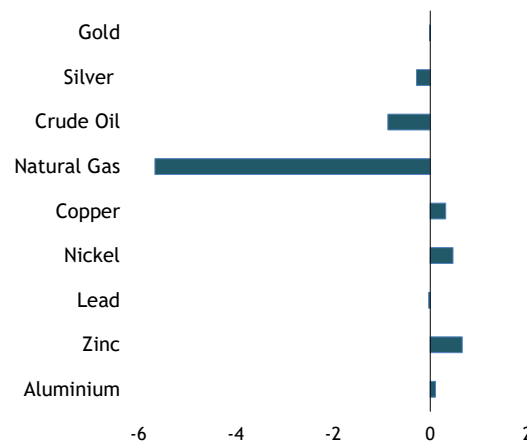
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	47954.99	0.22
BSE Sensex	85102.69	-0.71
China's SSE Index	3924.0778	0.54
Dollar Index	98.941	-0.05
Indian Rupee	90.089	0.17

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4209.53	0.31
Silver Spot (\$/oz)	58.4849	0.36
NYMEX Crude (\$/bbl)	59.63	-0.75
NYMEX NG (\$/mmBtu)	5.078	-3.99
SHFE Copper (CNY/T)	92950	1.46
SHFE Nickel (CNY/T)	117730	0.3
SHFE Lead (CNY/T)	17285	0.17
SHFE Zinc (CNY/T)	23270	0.85
SHFE Aluminium (CNY/T)	22250	0.29

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	130455	-0.01
Silver (Rs/1kilogram)	182901	-0.28
Crude Oil (Rs/barrel)	5383	-0.81
Natural Gas (Rs/mmBtu)	460.4	-5.66
Copper (Rs/Kilogram)	1096.8	0.32
Nickel (Rs/Kilogram)	1340	0.47
Lead (Rs/Kilogram)	182.8	-0.03
Zinc (Rs/Kilogram)	312.65	0.66
Aluminium (Rs/Kilogram)	279.3	0.11

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Technical View & Levels



Gold Mini Jan

Prices may appear firmer above 131600 region. Slip below 127900 may induce liquidation move.

S3	S2	S1	Turnaround	R1	R2	R3
117400	122600	126500	127900	131600	134500	138000



Silver Mini Feb

Sustained trades above 180000 may offer upward momentum. Slip below the same may induce liquidation pressure.

S3	S2	S1	Turnaround	R1	R2	R3
172600	175000	178000	180000	186000	189600	203000



Crude Oil Dec

Sustained trades above 5340 offer possibility for upside move. Slip below the same could initiate weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5030	5120	5260	5340	5470	5630	5820



Natural Gas Dec

Upward momentum possible to resume in this session. However, a slip below 456 may initiate corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
423	435	441	456	470	481	495



Copper Dec

Upward momentum may persist in this session. Slip below 1086 level may induce liquidation pressure.

S3	S2	S1	Turnaround	R1	R2	R3
1057	1067	1075	1086	1100	1107	1120



Alumini Dec

Range bound trades with mild positive bias expected. Slip below 278 may initiate downside moves.

S3	S2	S1	Turnaround	R1	R2	R3
274.90	276	277.20	278	280.90	283	285



Zinc Mini Dec

Range bound trades with a mild positive bias expected. Slip below 310.50 level could induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
304.50	306.30	307	310.50	313	315.40	317.20



Lead Mini Dec

Rangebound trades expected. Slip below 182 could trigger downside pressure.

S3	S2	S1	Turnaround	R1	R2	R3
178.60	179	180.90	182	183.60	185	186.50



ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 08 Dec						
	China	High	Exports YY	5.90%	3.8%	-1.1%
	China	High	Imports YY	1.90%	3.0%	1.0%
	China	High	Trade Balance USD	111.68B	100.15B	90.07B
Tuesday, 09 Dec						
			No Major US Economic Data			
Wednesday, 10 Dec						
07:00	China	High	Producer Price Index YY		-2.1%	-2.1%
07:00	China	High	Consumer Price Index YY		0.9%	0.2%
07:00	China	High	Consumer Price Index MM		0.3%	0.2%
21:00	United States	Very High	EIA Weekly Crude Stock			0.574M
21:00	United States	Very High	EIA Weekly Distillate Stock			2.059M
21:00	United States	Very High	EIA Weekly Gasoline Stock			4.518M
Thursday, 11 Dec						
		High	OPEC Monthly Report			
00:30	United States	Very High	FOMC Interest Rate Decision		3.5-3.75%	3.75-4%
19:00	United States	Moderate	International Trade \$		-61.5B	-59.6B
19:00	United States	Moderate	Goods Trade Balance			
19:00	United States	High	Initial Jobless Claim		221k	191k
19:00	United States	High	Continuing Jobless Claim			1.939M
20:30	United States	Moderate	Wholesale Inventories MM		0.1%	
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			-12B
Friday, 12 Dec						
			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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