

October 12, 2026

Daily Commodities Outlook

Daily Recommendations

Commodity/Index	Expiry	Action	Entry	Target	Stop Loss	Time Frame
Gold Mini	November	Buy	150200-150300	152500	149000	Intraday

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News and Developments

- Gold and silver prices gained more than 1% on Friday and ended the week on positive note on bargain hunting. Meanwhile, firm dollar and elevated U.S treasury yields capped sharp upside in bullions.
- US Dollar Index edged higher as higher U.S treasury yields strengthened dollar's interest rate differentials. Meanwhile, sharp upside was limited after University of Michigan US Oct consumer sentiment index fell more than expected to a 5-month low. Further, stronger Chinese yuan weighed on dollar after it climbed to a 4-year high against dollar on Friday.
- University of Michigan US Oct consumer sentiment index fell by 1.8 to a 5-month low of 46.3, weaker than expectations of 47.6.
- Markets are pricing in a 9% chance of a 25-basis point Bank Of Japan rate hike at the next policy meeting on October 30.
- NYMEX Crude oil price recouped its early losses and settled higher after Iran said it targeted a tanker attempting to move through the Strait of Hormuz. Further, prices found support as hurricane in US Gulf has curbed some US crude production and could also reduce refining capacity.
- Copper prices ended the week on positive note amid supply disruptions and improving Chinese demand. Further, strike at Antofagasta Plc's Centinela mine in Chile continued to weigh on prices.
- Natural gas futures gained more than 2% on Friday as Hurricane Isaias approached, prompting closure of natural gas rigs in Gulf and a reduction in US gas production. Marine Minerals Administration reported that 1.259 billion cubic feet of US natural gas production, or 59% of total output, was shut in the US Gulf.

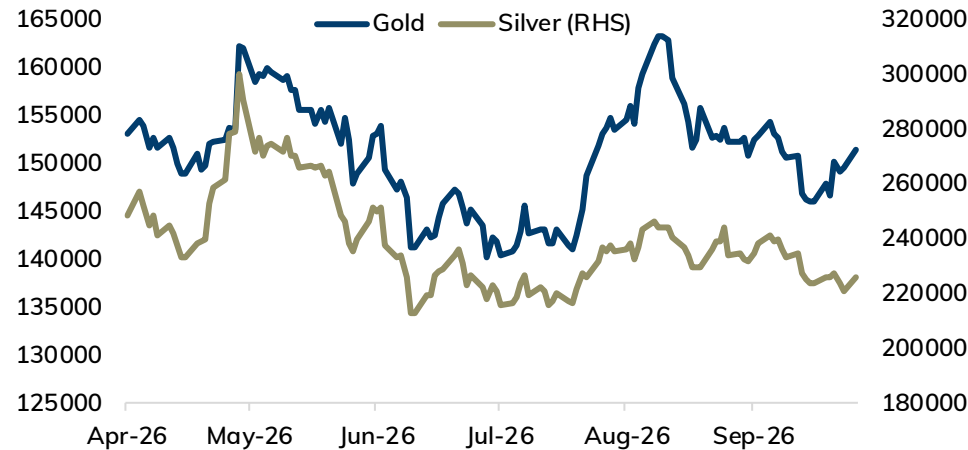
Price Performance

Commodity	Close	High	Low	% Change
Precious Metal				
Comex Gold (\$/toz)	4216	4234	4156	1.43%
MCX Gold (Rs/10gm)	151499	151700	150654	1.26%
Comex Silver (\$/toz)	61.05	61.46	59.45	2.73%
MCX Silver (Rs/Kg)	225755	226580	223639	2.04%
Base Metals				
LME Copper (\$/tonne)	14540	14583	14295	1.61%
MCX Copper (Rs/Kg)	1427.2	1429.0	1412.0	1.40%
LME Aluminium ((\$/tonne))	3049	3095	3045	-0.07%
MCX Aluminium (Rs/Kg)	335.4	338.6	334.1	0.57%
LME Zinc (\$/tonne)	3806	3812	3710	2.34%
MCX Zinc (Rs/Kg)	422.1	422.4	416.5	2.01%
LME Lead (\$/tonne)	1888	1891	1846	1.51%
MCX Lead (Rs/Kg)	195.2	195.4	194.7	0.28%
LME Nickel (\$/tonne)	1527.7	1529.6	1519.0	0.30%
MCX Nickel (Rs/Kg)	15622.0	15770.0	15545.0	0.44%
Energy				
WTI Crude Oil (\$/bbl)	91.85	92.17	90.01	0.39%
MCX Crude Oil (Rs/bbl)	8881.0	8920.0	8712.0	0.19%
NYMEX Natural Gas (\$/MMBtu)	3.22	3.25	3.11	1.64%
MCX Natural Gas (Rs/MMBtu)	313.9	314.9	302.3	2.65%

Daily Strategy Follow-up

Commodity/Index	Expiry	Action	Entry	Target	Stoploss	Comment
Gold Mini	November	Buy	148700-148800	151000	147500	Profit Booked

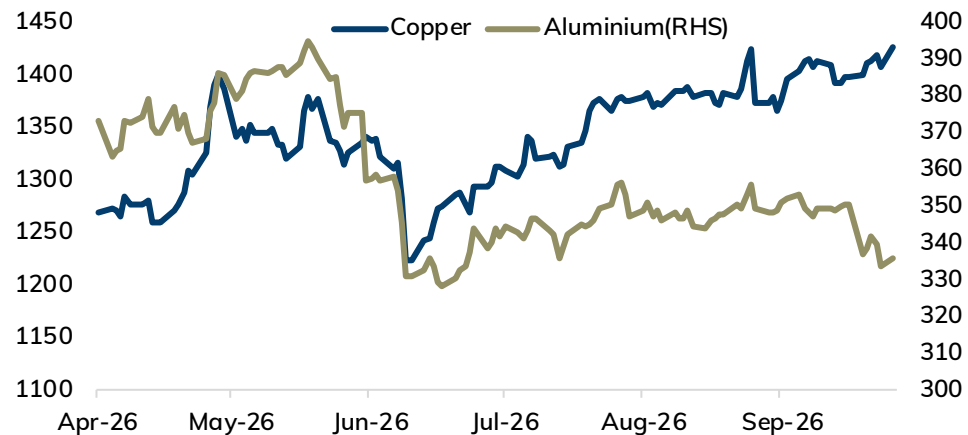
MCX Gold vs. Silver



Bullion Outlook

- Spot Gold is expected to find support near \$4160 and rise towards \$4250 level on safe-haven demand. Further, dip in crude oil prices may ease inflation concerns and reduce rate hike expectations in October. Markets are largely expecting US Federal Reserve to keep interest rates on hold later this month, but are still pricing in an 84% chance of a December increase. Additionally, prices may find support on continuous central bank buying and strong ETF inflows. Investors will focus on this week's U.S Inflation data for further cues.
- MCX Gold December is expected to find support near ₹150,000 and rise towards ₹153,000 level.
- MCX Silver December is expected to move in a wide range between ₹222,000 and ₹228,000 level. Only a move above ₹228,000, it would rise towards ₹230,000 level.

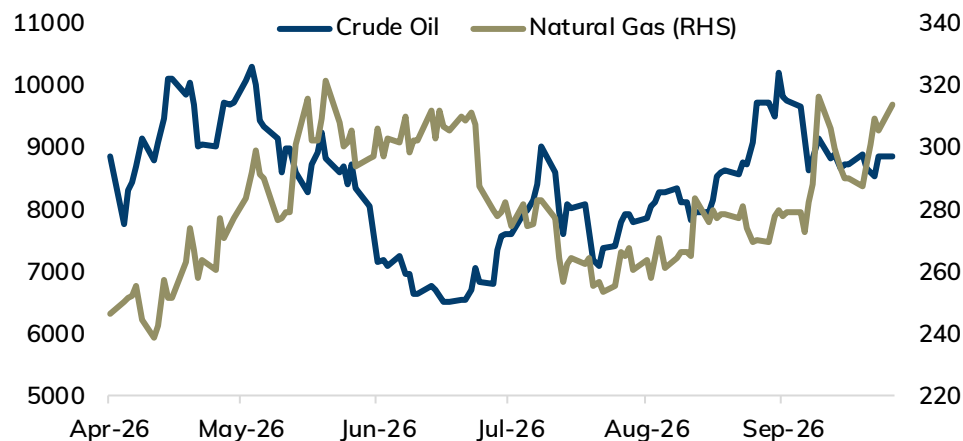
MCX Copper vs. Aluminium



Base Metal Outlook

- Copper prices are expected to trade higher amid supply concerns and improving demand from China. Inventories remain low in China following a recent weeklong national holiday, while a gauge of import demand reached a four-year high in a sign of potential restocking by buyers in the world's biggest consumer. Strike at Antofagasta's Centinela copper mine continued for third day. Additionally, prices may find support on expectations of loosen monetary policy in October. Meanwhile, sharp upside will be limited on firm dollar
- MCX Copper October is expected to find support near ₹1414 level and rise towards ₹1436 level. Only a move above ₹1436 level, it will rise towards ₹1440 level.
- MCX Aluminum October is expected to face resistance near ₹340 level and dip towards ₹330. MCX Zinc October is likely to find support near ₹418 level and rise towards ₹425 level.

MCX Crude Oil vs. Natural Gas



Energy Outlook

- NYMEX crude oil is expected to face resistance near \$92 and dip towards \$88 on expectations of more Russian supplies after US President Donald Trump said Ukraine and Russia has agreed to halt attacks on each other's energy facilities following a US diesel-supply deal with Moscow. Additionally, as per Bloomberg, U.S also issued a waiver for previously sanctioned Russian fuel. Meanwhile, sharp downside may be limited as tensions in Middle east continue to rise as Houthi militant group attacked Saudi Arabia's main International Airport. Further, producers in Gulf of Mexico shut down approximately 72% of crude output as Hurricane Isaias pushed towards the US coast.
- MCX Crude oil October is expected to face resistance near ₹9000 and dip towards ₹8600 level.
- MCX Natural gas October is expected to find support near ₹304 level and rise towards ₹316 level.

MCX Futures Pivot Levels

Commodity	S2	S1	Pivot	R1	R2
Gold	150238	150869	151284	151915	152330
Silver	222384	224069	225325	227010	228266
Copper	1405.8	1416.5	1422.7	1433.4	1439.7
Aluminium	331.6	333.5	336.0	337.9	340.5
Zinc	414.4	418.2	420.3	424.1	426.2
Lead	194.3	194.8	195.1	195.5	195.8
Nickel	15420.7	15521.3	15645.7	15746.3	15870.7
Crude Oil	8630	8755	8838	8963	9046
Nat Gas	298	306	310	318	323

International Commodity Pivot Levels

Commodity	S2	S1	Pivot	R1	R2
Gold	4124	4170	4202	4248	4280
Silver	58.64	59.85	60.65	61.86	62.66
Copper	14184	14362	14473	14651	14761
Aluminium	3013	3031	3063	3080	3112
Zinc	3674	3740	3776	3841	3877
Lead	1830	1859	1875	1904	1920
Nickel	15421	15521	15646	15746	15871
Crude Oil	89.18	90.52	91.34	92.68	93.50
Nat Gas	3.06	3.14	3.19	3.27	3.33

Major Currency Pairs

Currencies	Close	Pvs. Close	% Change
DXY	102.21	102.14	0.07%
US\$INR	96.74	96.79	-0.05%
EURUSD	1.1200	1.1211	-0.10%
EURINR	108.50	108.21	0.27%
GBPUSD	1.3234	1.3228	0.05%
GBPINR	128.06	127.66	0.32%

10 year government - Global Bonds Yields

Country	Close	Pvs. Close	Change
India	7.299	7.287	0.00
US	5.238	5.227	0.01
Germany	3.481	3.495	-0.01
UK	5.443	5.481	-0.04
Japan	3.018	3.093	-0.08

US Crude Stocks Change (Barrels)

Release Date	Time (IST)	Actual	Forecast
07-10-2026	8:00 PM	-3.2M	1.9M
30-09-2026	8:00 PM	0.9M	-0.7M
23-09-2026	8:00 PM	3.0M	-0.7M
16-09-2026	8:00 PM	-0.6M	-1.6M
10-09-2026	9:30 PM	-0.4M	-1.4M
02-09-2026	8:00 PM	-4.5M	-0.4M
26-08-2026	8:00 PM	0.1M	1.6M

LME Warehouse Stocks (Tonnes)

Commodity	Current Stock	Change in Stock	% Change
Copper	233025	-2200	-0.94%
Aluminium	238875	0	0.00%
Zinc	126850	-575	-0.45%
Lead	347125	-750	-0.22%
Nickel	282864	-1314	-0.46%

Date & Time (IST)	Country	Data & Events	Actual	Expected	Previous	Impact
Monday, October 12, 2026						
All day	US	Bank Holiday	-	-	-	-
4:00 PM	India	Inflation Rate y/y		4.90%	4.82%	High
Tuesday, October 13, 2026						
7:00 PM	US	Existing Home Sales		3.96M	3.98M	Medium
Wednesday, October 14, 2026						
7:00 AM	China	CPI y/y		1.0%	0.8%	Medium
7:00 AM	China	Existing Home Sales		4.5%	3.8%	Medium
7:00 AM	China	Trade Balance		805B	809B	Medium
2:00 PM	Europe	ECB President Lagarde Speaks	-	-	-	Medium
6:00 PM	US	CPI y/y		3.6%	3.4%	High
6:00 PM	US	CPI m/m		3.6%	3.4%	High
11:30 PM	US	Beige Book		-	-	Medium
Thursday, October 15 2026						
11:30 AM	UK	GDP m/m		-0.10%	0.40%	High
6:00 PM	US	PPI m/m		0.50%	1.40%	High
6:00 PM	US	Retail Sales m/m		0.30%	1.20%	High
6:00 PM	US	Unemployment Claims		195k	197k	Medium
8:00 PM	US	Natural Gas Storage			15B	Medium
9:30 PM	US	Crude Oil Inventories			0.9M	Medium
Friday, October 16, 2026						
9:00 AM	US	Fed Chairman Warsh Speaks	-	-	-	High
4:45 PM	US	Industrial Production m/m		0.40%	0.00%	Medium
Tentative	US	Federal Budget Balance		75.3B	(-166.6)B	Medium

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