# EVENING ROUNDUP

*Daily Evening Report on Bullion, Base Metals and Energy Commodities*

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**Monday, September 28, 2026**

- Precious metals edged lower as rising crude oil prices heightened inflation concerns, reinforcing expectations that interest rates may remain elevated. Meanwhile, U.S. President Donald Trump's rejection of Iran's proposed peace deal aimed at ending the conflict and reopening the Strait of Hormuz kept geopolitical tensions in the Middle East firmly in focus.

- Spot gold eased to around USD 4150 per troy ounce, marking its lowest level in seven weeks, while spot silver hovered near USD 61 per troy ounce amid continued pressure across precious metals markets.

- The Federal Reserve raised interest rates to a range of 3.75% to 4.00% and signaled additional rate hikes in the months ahead. The central bank noted that inflation remains elevated and emphasized that the latest policy action is intended to support a timely return to its 2% inflation target.

- Crude oil prices jumped after U.S. rejected Iran’s proposed peace deal aimed at resolving the conflict and reopening the Strait of Hormuz, keeping supply disruption concerns elevated. NYMEX crude rose above USD 95 per barrel, while Brent crude climbed to around USD 108 per barrel.

- Crude oil exports through the Strait of Hormuz reached 33.7 million barrels during the week, compared to 49.2 million barrels of crude shipped out via Hormuz in the preceding week.

- China's aluminium production rose by 4.7 % to 3.98 million metric tonnes in August from a year earlier. In the first eight months of the year, China produced 31.12 million metric tonnes, a rise of 3.9 % from the same period last year.

- Europe’s gas storage facilities, which serve as a safeguard against supply disruptions and price volatility during the peak winter demand season, are currently 69% full, compared with the five-year average of 85% for this time of year.

- Base metals declined across both the LME and MCX, led by losses in copper, as weak economic data from top consumer China, rising crude oil prices, and a stronger U.S. dollar weighed on the demand outlook and dampened market sentiment.

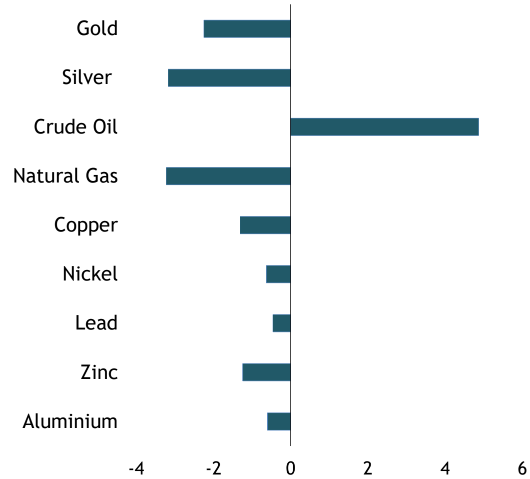
| Events In Focus | Priority |
|---|---|
| No Major US Economic Data | |

| Indices & Currency | LTP | %.Chg. |
|---|---|---|
| DJIA Index | 51828.62 | 0.93 |
| BSE Sensex | 72771.72 | -1.52 |
| China's SSE Index | 3823.6206 | -1.67 |
| Dollar Index | 101.162 | 0.19 |
| Indian Rupee | 95.9825 | 0.18 |

**International Commodity Prices**

| Commodity | LTP | %.Chg. |
|---|---|---|
| Gold Spot ($/oz) | 4156.99 | -3.02 |
| Silver Spot ($/oz) | 61.3439 | -4.57 |
| NYMEX Crude ($/bbl) | 96.39 | 4.31 |
| NYMEX NG ($/mmBtu) | 3.051 | -4.54 |
| SHFE Copper (CNY/T) | 110030 | -0.68 |
| SHFE Nickel (CNY/T) | 123710 | -1.15 |
| SHFE Lead (CNY/T) | 16205 | -0.58 |
| SHFE Zinc (CNY/T) | 26445 | -0.94 |
| SHFE Aluminium (CNY/T) | 23950 | -1.14 |

MCX Commodities Daily Performance




| MCX Commodities | LTP | %.Chg. |
|---|---|---|
| Gold (Rs/10grams) | 147490 | -2.25 |
| Silver (Rs/1kilogram) | 227268 | -3.16 |
| Crude Oil (Rs/barrel) | 9279 | 4.87 |
| Natural Gas (Rs/mmBtu) | 300.7 | -3.19 |
| Copper (Rs/Kilogram) | 1401.5 | -1.25 |
| Nickel (Rs/Kilogram) | 1583 | -0.63 |
| Lead (Rs/Kilogram) | 194 | -0.46 |
| Zinc (Rs/Kilogram) | 417.2 | -1.22 |
| Aluminium (Rs/Kilogram) | 346.55 | -0.6 |

*Prices of most active Commodity futures contracts

## MCX Commodities - Evening Session Technical View & Levels

### Gold Mini Nov

Sustained trades below 152000 may induce downward pressure. However, rebound above this level could offer room for revival.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 133000 | 140500 | 146700 | 152000 | 154700 | 157000 | 160500 |

### Silver Mini Nov

Prices may extend southbound trades the current session. However, a rebound above 231700 could change this outlook

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 217000 | 222800 | 226000 | 231700 | 244000 | 250000 | 256000 |

### Crude Oil Oct

Solid trades above 9380 could offer further upside room in this session. Slip below 9060 could signal weakness.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 8400 | 8650 | 8900 | 9060 | 9380 | 9520 | 9710 |

### Natural Gas Oct

Possibility for upward trades still prevail in this session. Slip below the 298 region could change this outlook.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 280 | 287 | 294 | 298 | 310 | 318 | 325 |

### Copper Oct

Price may extend downward moves. Whereas, a sustained rebound above 1410 region could strengthen the prices.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 1376 | 1384 | 1392 | 1410 | 1416 | 1425 | 1436 |

### Alumini Oct

Extended dip below 346 could weaken the prices. Rebound above 349.50 could offer upside room.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 340 | 344 | 346 | 349.50 | 351.80 | 353.70 | 355.20 |

### Zinc Mini Oct

Extended dip below 415 could weaken the prices. Holding the same level as resistance may offer upside room.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 408.90 | 412.10 | 413.50 | 415 | 419.40 | 421.40 | 423 |

### Lead Mini Oct

Sustained trades below 195.20 could induce weakness. Whereas, a rebound above the same may offer upside room.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 190 | 192 | 193.20 | 195.20 | 196.70 | 198.30 | 200.20 |

## ECONOMIC CALENDAR

| Time | Country | Importance | Data/Events | Actual | Forecast | Previous |
|---|---|---|---|---|---|---|
| **Monday, 28 Sep** | | | | | | |
| **07:00** | China | High | Industrial profit YTD | 15.70% | | 17.6% |
| **Tuesday, 29 Sep** | | | | | | |
| **19:30** | United States | High | Consumer Confidence | | 90.0 | 89.4 |
| **Wednesday, 30 Sep** | | | | | | |
| **07:00** | China | High | NBS Manufacturing PMI | | 50.1 | 49.8 |
| **17:45** | United States | High | ADP National Employment | | 72k | 38k |
| **18:00** | United States | High | Personal Income MM | | 0.4% | 0.4% |
| **18:00** | United States | High | Consumption MM | | 0.8% | 0.2% |
| **18:00** | United States | Very High | GDP Q2 - Final Estimate | | 1.5% | 1.5% |
| **20:00** | United States | Very High | EIA Weekly Crude Stock | | | 2.969M |
| **20:00** | United States | Very High | EIA Weekly Distillate Stock | | | -0.428M |
| **20:00** | United States | Very High | EIA Weekly Gasoline Stock | | | -1.686M |
| **Thursday, 01 Oct** | | | | | | |
| | China | | Golden Week Holiday (1 to 6 Oct) | | | |
| **18:00** | United States | High | Initial Jobless Claim | | 200k | 197k |
| **18:00** | United States | High | Continuing Jobless Claim | | 1.723M | 1.719M |
| **19:30** | United States | High | ISM Manufacturing PMI | | 54.9 | 54.6 |
| **20:00** | United States | Very High | EIA-Natural Gas Chg Bcf | | | 53B |
| **Friday, 02 Oct** | | | | | | |
| | India | | Mahatma Gandhi Jayanti—Holiday | | | |
| **18:00** | United States | Very High | Non-Farm Payrolls | | 84k | 162k |
| **18:00** | United States | Very High | Unemployment Rate | | 4.1% | 4.1% |
| **19:30** | United States | Moderate | Durable Goods MM | | | |
| **19:30** | United States | Moderate | Factory Orders MM | | 0.10% | 0.9% |

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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