

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, June 23, 2026



- Precious metals weakened due to a stronger U.S. dollar, driven by expectations of potential Federal Reserve interest rate hikes later this year. However, the downside was limited as market sentiment found some support with investors closely monitoring ongoing U.S.-Iran peace negotiations.
- Spot gold traded around USD 4100 per troy ounce, while spot silver traded around USD 62 per troy ounce.
- The U.S. dollar index, which tracks the greenback against a basket of six major currencies, edged higher to surpass the 101 level, marking a one-year high.
- U.S. Federal Reserve kept interest rates unchanged 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 decline following the conclusion of U.S.-Iran talks in Switzerland, where Tehran indicated it had obtained waivers allowing continued oil and petrochemical exports. This development eased concerns over potential supply disruptions, reducing fears of a tightening global oil market.
- Two stranded supertankers passed through the Strait of Hormuz on Tuesday, while seven empty Qatar-linked liquefied natural gas tankers have entered in recent weeks in an early sign Gulf gas shipping may be resuming
- The reopening of the Strait of Hormuz will flood the global oil market with millions of barrels currently stranded in the Middle East Gulf. Additionally, the removal of U.S. restrictions on Iranian crude could unlock around 72 million barrels held on tankers west of Chabahar, with volumes likely to grow further if broader sanctions relief is implemented by U.S.
- Middle East crude markets weakened significantly following the U.S.-Iran agreement, which improved global supply expectations. Dubai's premium to swaps fell to a 46 cent discount, the first contango since January, after reaching USD2.06 per barrel earlier in the week.
- China's May crude imports slumped 29% to their lowest levels in eight years. Imports dropped to 33.08 million tonnes, or 7.79 million barrels per day, the lowest level since February 2018.
- China's copper imports declined 1.33% month-on-month to 446,000 tonnes, with January-May imports at 2.01 million tonnes, down 7% year-on-year.
- China's aluminium exports rose 5.68% in May to 632,000 tonnes, driven by supply disruptions in the Gulf region linked to the Iran conflict. China's unwrought aluminium and product exports climbed 5.68% in May to 632,000 metric tonnes.

Events In Focus

Priority

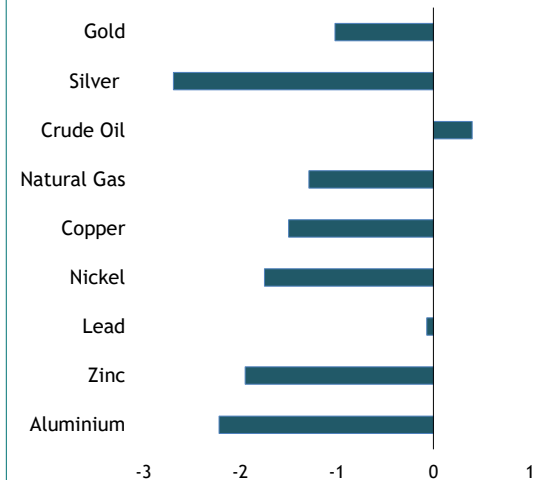
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	51712.71	0.29
BSE Sensex	76200.68	-1.16
China's SSE Index	4106.2517	-1.37
Dollar Index	101.165	0.14
Indian Rupee	94.735	0.06

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4127.65	-1.5
Silver Spot (\$/oz)	62.5658	-4.01
NYMEX Crude (\$/bbl)	73.52	-0.46
NYMEX NG (\$/mmBtu)	3.217	-1.11
SHFE Copper (CNY/T)	103580	-1.07
SHFE Nickel (CNY/T)	132400	-1.68
SHFE Lead (CNY/T)	16325	-0.09
SHFE Zinc (CNY/T)	24515	-0.61
SHFE Aluminium (CNY/T)	23485	-2.23

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	146610	-1.02
Silver (Rs/1kilogram)	228000	-2.69
Crude Oil (Rs/barrel)	7011	0.4
Natural Gas (Rs/mmBtu)	306	-1.29
Copper (Rs/Kilogram)	1295.6	-1.5
Nickel (Rs/Kilogram)	1675.1	-1.75
Lead (Rs/Kilogram)	204.25	-0.07
Zinc (Rs/Kilogram)	362.85	-1.95
Aluminium (Rs/Kilogram)	346.5	-2.22

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini Jul

Extending decline below the 143000 level may indicate further weakness, while strong trading activity above the 149200 level could support a price uptrend.

S3	S2	S1	Turnaround	R1	R2	R3
129000	136000	143000	149200	153000	158000	167000



Silver Mini Jun

A sustained trades above 235000 could lead to upward moves, whereas, a fall below 227000 level may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
204000	217000	227000	235000	244800	257000	260000



Crude Oil Jul

Feeble sentiments are prevalent in this session. Solid rebound above 7290 may alter this view.

S3	S2	S1	Turnaround	R1	R2	R3
6130	6500	6820	7290	7470	7550	7690



Natural Gas Jun

Prices are expected to edge southward in this session, while a rebound above 311 may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
286	290	300	311	322	332	345



Copper Jun

Southward trades expected in this session. Recovery move above 1305 could change this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1273	1282	1291	1305	1313	1325	1338



Alumini Jun

Prices may exhibit southward moves in this session. Rebound above 350.70 could change this expectations.

S3	S2	S1	Turnaround	R1	R2	R3
337.20	340.60	344.10	350.70	352	354.40	358



Zinc Mini Jun

Mild weakness expected to prevail in this counter. Rebound above 364.50 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
357	359.90	362.20	364.50	365.30	366.80	370.70



Lead Mini Jun

Slip below 203 could trigger weakness. Rebounds can strengthen only above 205.40 region.

S3	S2	S1	Turnaround	R1	R2	R3
199.40	201.60	202.10	203	205.40	206.30	207.90

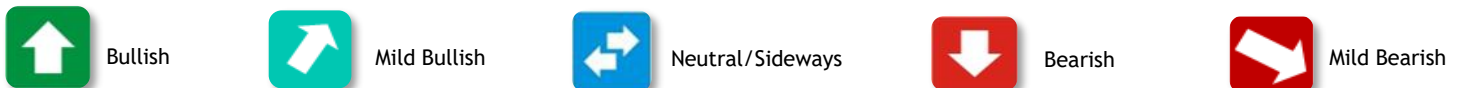


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 22 June						
06:30	China	High	Loan Prime Rate 1Y	3.00%		3.00%
06:30	China	High	Loan Prime Rate 5Y	3.50%		3.50%
Tuesday, 23 June						
			No Major US Economic Data			
Wednesday, 24 June						
19:30	United States	Moderate	New Home Sales-Units		0.635M	0.622M
20:00	United States	Very High	EIA Weekly Crude Stock			-8.263M
20:00	United States	Very High	EIA Weekly Distillate Stock			0.951M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-0.906M
Thursday, 25 June						
18:00	United States	High	Personal Income MM		0.40%	0.0%
18:00	United States	High	Consumption MM		0.60%	0.5%
18:00	United States	Moderate	Durable Goods		-4.30%	8.0%
18:00	United States	Very High	GDP Q1- Final Estimate		1.6%	1.6%
18:00	United States	High	Initial Jobless Claim		225k	226k
18:00	United States	High	Continuing Jobless Claim		1.800M	1.810M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			73B
Friday, 26 June						
18:00	United States	Moderate	Adv Goods Trade Balance		-85.20B	-83.01B
18:00	United States	Moderate	Wholesale Inventories Adv			0.6%

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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