

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, January 12, 2026



- Precious metals soared to new highs as investors flocked to safe-haven assets amid escalating geopolitical tensions and a criminal investigation targeting Federal Reserve Chair Jerome Powell.
- Gold spot hit USD4,600 per troy ounce for the first time, while silver spot climbed to a record high of USD84.60 per troy ounce, driven by renewed safe-haven demand in the bullion market.
- Escalating geopolitical tensions are amplifying risk aversion amid unrest in Iran, arrest and ouster of Venezuela's President Nicolás Maduro and discussions of forcibly annexing or purchasing Greenland. These developments are fueling uncertainty and dampening investor appetite for riskier assets.
- U.S. job growth slowed in December 2025, with payrolls rising by just 50,000, falling short of expectations and November's figure. Meanwhile, the unemployment rate eased to 4.4%, signaling a cooling labor market that could reinforce concerns over economic momentum and weigh on investor risk appetite.
- Crude oil prices dipped, after Iran said it had "total control" following weekend violence, easing some concerns over supply from the OPEC producer, while investors also weighed efforts to resume oil exports from Venezuela.
- Chile's copper output showed mixed performance in November. State-run Codelco reported a 3% year-on-year decline to 130,900 metric tonnes, while production at BHP's Escondida, the world's largest copper mine, slumped 12.8% to 94,400 tonnes. In contrast, Collahuasi, jointly operated by Glencore and Anglo American, posted a modest 2.7% increase to 37,700 tonnes.
- NYMEX natural gas prices perked up from a two-and-a-half-month low while forecasts point to mostly mild weather over these two weeks, continue to pressure prices.

Events In Focus

Priority

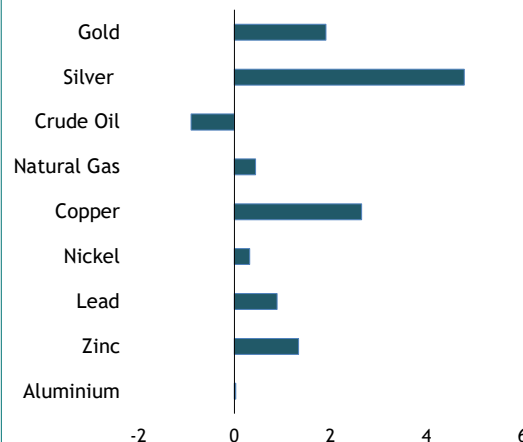
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	49504.07	0.48
BSE Sensex	83946.77	0.44
China's SSE Index	4165.287	1.09
Dollar Index	98.807	-0.33
Indian Rupee	90.167	-0.05

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4591.8193	1.82
Silver Spot (\$/oz)	84.2437	5.37
NYMEX Crude (\$/bbl)	58.98	-0.24
NYMEX NG (\$/mmBtu)	3.263	2.97
SHFE Copper (CNY/T)	103430	3.14
SHFE Nickel (CNY/T)	141800	3.44
SHFE Lead (CNY/T)	17405	0.58
SHFE Zinc (CNY/T)	24130	1.11
SHFE Aluminium (CNY/T)	24565	2.08

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	141470	1.91
Silver (Rs/1kilogram)	264823	4.79
Crude Oil (Rs/barrel)	5304	-0.9
Natural Gas (Rs/mmBtu)	295.4	0.41
Copper (Rs/Kilogram)	1315.2	2.65
Nickel (Rs/Kilogram)	1708	0.32
Lead (Rs/Kilogram)	193.35	0.89
Zinc (Rs/Kilogram)	313.2	1.34
Aluminium (Rs/Kilogram)	317.5	0.03

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini Feb

Upward momentum is possible to extend in this session. However, a slip below 139400 support may induce liquidation move.

S3	S2	S1	Turnaround	R1	R2	R3
130600	133500	136000	139400	143300	147000	150000



Silver Mini Feb

Resuming upward momentum is possible in this session. Slip below the 260000 region may induce liquidation pressure.

S3	S2	S1	Turnaround	R1	R2	R3
226700	236100	242300	260000	275000	300000	323000



Crude Oil Jan

Solid trades above 5400 could extend gains further. Slip below 5260 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5020	5100	5190	5260	5400	5510	5600



Natural Gas Jan

Prices likely to extend downward moves. Rebound above 303 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
269	280	288	303	316	322	335



Copper Jan

Solid trades above 1319 region could resume uptrend. Whereas, resisting near the same level could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1230	1253	1261	1300	1319	1327	1340



Alumini Jan

Mild positive bias expected. Slip below 316.10 may induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
310.50	312.70	314.10	316.10	319	320.80	321.70



Zinc Mini Jan

Range bound trades with mild positive bias expected. Slip below 312.20 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
308	309.20	311.50	312.20	314.30	315.20	316.90



Lead Mini Jan

Prices may edge northward in this session. Whereas, slip below 192.30 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
188.60	189	191.10	192.30	193.80	195.90	198

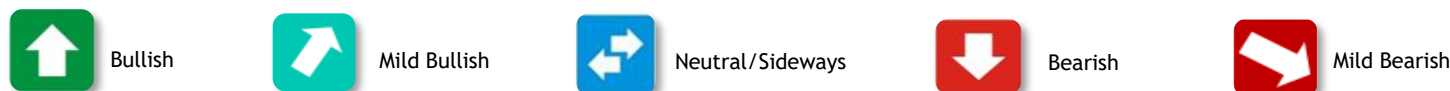


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 12 Jan						
16:00	India	Moderate	CPI Inflation YY		1.50%	0.71%
Tuesday, 13 Jan						
19:00	United States	Very High	Consumer Price Index MM (Inflation)		0.30%	0.3%
19:00	United States	Very High	Consumer Price Index YY (Inflation)		2.70%	2.7%
20:30	United States	Moderate	New Home Sales-Units			0.800M
Wednesday, 14 Jan						
19:00	United States	Moderate	Retail Sales MM		0.40%	0.0%
19:00	United States	Moderate	Retail Sales YoY			3.47%
20:30	United States	Moderate	Existing Home Sales		4.23M	4.13M
21:00	United States	Very High	EIA Weekly Crude Stock			-3.832M
21:00	United States	Very High	EIA Weekly Distillate Stock			5.594M
21:00	United States	Very High	EIA Weekly Gasoline Stock			7.702M
	China	High	Exports YY		2.9%	5.9%
	China	High	Imports YY		0.8%	1.9%
	China	High	Trade Balance USD		113.30B	111.68B
Thursday, 15 Jan						
19:00	United States	High	Initial Jobless Claim		219k	208k
19:00	United States	High	Continuing Jobless Claim			1.914M
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			-119B
Friday, 16 Jan						
19:45	United States	Moderate	Industrial Production MM		0.10%	0.2%
19:45	United States	Moderate	Industrial Production YoY			2.52%

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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