

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, June 22, 2026



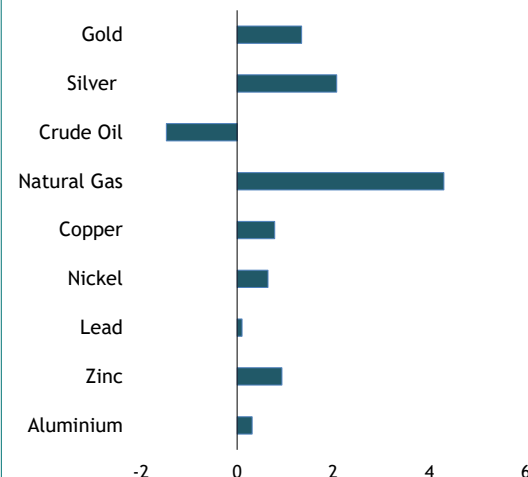
- Precious metals edged higher, recovering from last week's decline, as renewed optimism surrounding the latest round of US-Iran talks held in Switzerland on Monday provided some relief to geopolitical tensions in the Middle East. However, hawkish signals from the US Federal Reserve along with firm Treasury yields, capped gains in bullion.
- Spot gold traded above USD 4200 per troy ounce, while spot silver traded around USD 66 per troy ounce.
- 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 declined 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.
- 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.
- 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.
- 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.

Indices & Currency	LTP	% Chg.
DJIA Index	51564.7	0.14
BSE Sensex	77094.07	0.38
China's SSE Index	4163.0965	1.77
Dollar Index	100.849	0
Indian Rupee	94.6775	0.38

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4209.36	1.19
Silver Spot (\$/oz)	66.4587	2.39
NYMEX Crude (\$/bbl)	77	0.52
NYMEX NG (\$/mmBtu)	3.323	2.78
SHFE Copper (CNY/T)	104890	-0.08
SHFE Nickel (CNY/T)	136140	-0.09
SHFE Lead (CNY/T)	16350	-0.49
SHFE Zinc (CNY/T)	24710	-0.38
SHFE Aluminium (CNY/T)	24110	0.92

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	149155	1.33
Silver (Rs/1kilogram)	238005	2.07
Crude Oil (Rs/barrel)	7155	-1.47
Natural Gas (Rs/mmBtu)	314.9	4.24
Copper (Rs/Kilogram)	1319.75	0.78
Nickel (Rs/Kilogram)	1707.8	0.64
Lead (Rs/Kilogram)	204	0.1
Zinc (Rs/Kilogram)	369.9	0.93
Aluminium (Rs/Kilogram)	358.85	0.28

*Prices of most active Commodity futures contracts

Events In Focus

Priority

No Major US Economic Data



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 further upward moves, whereas, a fall below this support 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 7360 may alter this view.

S3	S2	S1	Turnaround	R1	R2	R3
6130	6500	6820	7360	7550	7690	7900



Natural Gas Jun

Prices are expected to edge northward in this session, while a drop below 307 may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
286	290	300	307	322	332	345



Copper Jun

Prices could strengthen if trades sustain above 1325 region. Fall below 1310 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1291	1298	1310	1325	1338	1345	1356



Alumini Jun

Rebound above 361.50 could cause upward moves. Slip below 357.70 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
351	354.60	355.50	357.70	361.50	364.60	369.20



Zinc Mini Jun

Prices may appear firmer above 370.70 region. Whereas, a slip below 367.80 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
363.50	365.60	367.80	370.70	372	373.90	376.70



Lead Mini Jun

Prices could strengthen above 205.40 region. Slip below 203.50 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
199.40	201.60	202.10	203.50	205.40	206.30	207.90

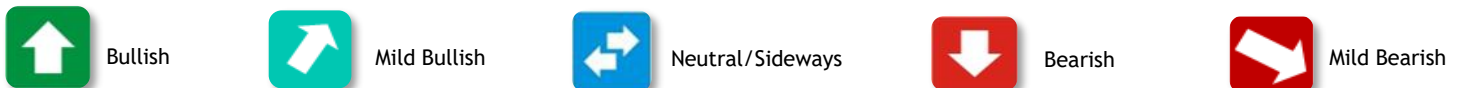


ECONOMIC CALENDAR

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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