

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, February 10, 2026



- Precious metals eased as a rebound in U.S. dollar weighed prices, while investors remained cautious ahead of this week's key non-farm payrolls report. Additionally, prices were checked by a hawkish central bank outlook following U.S. President Donald Trump's nomination of Kevin Warsh as the next Federal Reserve chair.
- Both spot gold and spot silver gave up much of their January gains, with gold trading near USD5045 per troy ounce and silver around USD82 per troy ounce today.
- China's central bank extended its gold purchases for a 15th consecutive month in January, data from the People's Bank of China showed. The country's gold reserves rose to 74.19 million fine troy ounces at the end of January, compared with 74.15 million a month earlier.
- The U.S. unveiled plans to rally its allies into a preferential trade bloc for critical minerals, proposing coordinated price floors as part of broader efforts to reduce China's dominance over materials vital to advanced manufacturing. The latest list was expanded to include commodities such as silver, copper, and aluminium.
- Crude oil prices eased as concerns over a potential Middle East conflict subsided after the U.S. and Iran agreed to continue indirect negotiations on Tehran's nuclear programme, easing fears of supply disruptions.
- OPEC+ agreed to keep oil production unchanged for March during its latest meeting. OPEC had previously paused the rollback of its voluntary production cuts for January and February in response to weakening crude prices.
- NYMEX natural gas futures edged lower amid rising production and forecasts for milder weather over the next two weeks, which are expected to curb heating demand through late February.
- Average gas flows to the eight large U.S. LNG export plants rose to 18.3 billion cubic feet per day so far in February, up from 17.8 bcfd in January. That compares with a monthly record high of 18.5 bcfd in December.
- Meanwhile, European gas storage dropped to 41.13% of total capacity. In 2025, EU sourced 27% of its total gas and LNG imports from the U.S.

Events In Focus

Priority

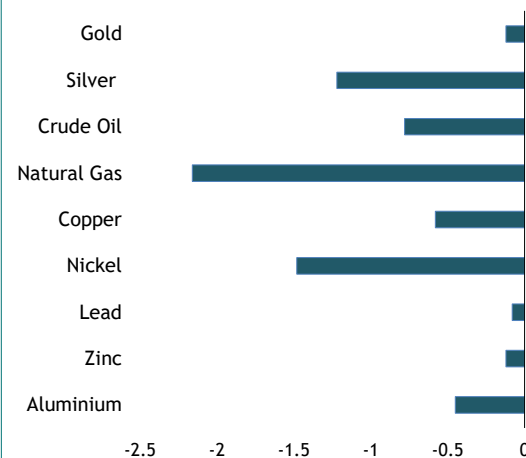
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	50135.87	0.04
BSE Sensex	84203.16	0.16
China's SSE Index	4128.3731	0.13
Dollar Index	96.83	0.01
Indian Rupee	90.566	-0.18

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	5042.52	-0.43
Silver Spot (\$/oz)	81.8873	-1.79
NYMEX Crude (\$/bbl)	64.1	-0.4
NYMEX NG (\$/mmBtu)	3.091	-1.5
SHFE Copper (CNY/T)	101150	-0.34
SHFE Nickel (CNY/T)	133090	-0.45
SHFE Lead (CNY/T)	16640	0.82
SHFE Zinc (CNY/T)	24400	-0.93
SHFE Aluminium (CNY/T)	23435	-0.38

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	157880	-0.12
Silver (Rs/1kilogram)	259331	-1.25
Crude Oil (Rs/barrel)	5828	-0.72
Natural Gas (Rs/mmBtu)	281.5	-2.09
Copper (Rs/Kilogram)	1242.45	-0.58
Nickel (Rs/Kilogram)	1528	-1.35
Lead (Rs/Kilogram)	189.1	-0.08
Zinc (Rs/Kilogram)	325.4	-0.12
Aluminium (Rs/Kilogram)	311.35	-0.46

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini Mar

Sustained trades above 152000 could extend upward trades. Slip below the same could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
121800	134600	144000	152000	161000	175000	187000



Silver Mini Feb

Sustained trades above 258000 region could stretch upward trades. Slip below the same could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
222800	233000	247000	258000	274000	290000	303800



Crude Oil Feb

Prices could strengthen if trades extend above 5860 region. Dip below 5770 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5460	5530	5680	5770	5860	5940	6190



Natural Gas Feb

Southward moves could extend in this session. Rebound trades above 291 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
245	260	272	291	300	313	325



Copper Feb

Solid moves above 1252 could offer upside room. Slip below 1235 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1200	1211	1223	1235	1252	1270	1305



Alumini Feb

Range bound trades with mild positive bias expected. Slip below 310.50 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
305.10	306.90	309.70	310.50	312.10	314.70	316.20



Zinc Mini Feb

Mild upticks possible to witness in this session. Slip below 323.50 could induce correction.

S3	S2	S1	Turnaround	R1	R2	R3
317.40	320.80	321.90	323.50	327	328.10	330



Lead Mini Feb

Extended dip below 188.40 could induce weakness. Solid move above 190.70 could offer some upside room.

S3	S2	S1	Turnaround	R1	R2	R3
184.40	187.40	188.40	190.70	191.20	192.70	193.90

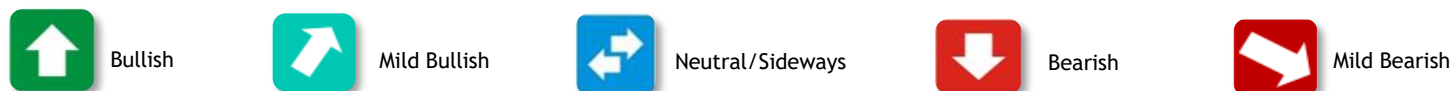


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
09 Feb, Monday						
			No Major US Economic Data			
10 Feb, Tuesday						
19:00	United States	Moderate	Retail Sales MM		0.4%	0.6%
19:00	United States	Moderate	Retail Sales YoY			3.33%
11 Feb, Wednesday						
		High	OPEC Monthly Report			
07:00	China	High	Producer Price Index YY		-1.5%	-1.9%
07:00	China	High	Consumer Price Index YY		0.4%	0.8%
07:00	China	High	Consumer Price Index MM		0.3%	0.2%
19:00	United States	Very High	Non-Farm Payrolls		70k	50k
19:00	United States	Very High	Unemployment Rate		4.4%	4.4%
21:00	United States	Very High	EIA Weekly Crude Stock			-3.455M
21:00	United States	Very High	EIA Weekly Distillate Stock			-5.553M
21:00	United States	Very High	EIA Weekly Gasoline Stock			0.685M
12 Feb, Thursday						
16:00	India	Moderate	CPI Inflation YY		2.40%	1.33%
19:00	United States	High	Initial Jobless Claim		218k	231k
19:00	United States	High	Continuing Jobless Claim			1.844M
20:30	United States	Moderate	Existing Home Sales		4.15M	4.35M
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			-360B
13 Feb, Friday						
19:00	United States	Very High	Consumer Price Index MM (Inflation)		0.3%	0.3%
19:00	United States	Very High	Consumer Price Index YY (Inflation)		2.50%	2.7%

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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