

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, May 8, 2026



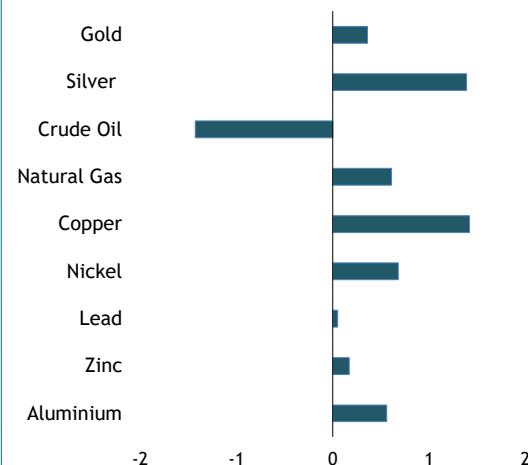
- Precious metals regained strength after a brief correction in the previous session, extending their gains for another consecutive day on hopes of a peace agreement between the U.S. and Iran. Despite renewed hostilities between U.S. and Iran on Thursday, U.S. President Donald Trump said the ceasefire was still in effect.
- The Dollar Index, that measures greenback against a basket of six currency rivals, slipped below 98 marks.
- The U.S. Federal Reserve maintained its benchmark interest rate within the 3.5%-3.75% range, as announced at the conclusion of its two-day policy meeting last week, citing ongoing concerns over inflation. This meeting marked the final one under the chairmanship of Jerome Powell, and there is a possibility that policy path could shift under the incoming chair.
- Crude oil prices declined after the previous session's rebound, as fresh clashes between the U.S. and Iran threatened a fragile ceasefire and dampened hopes for progress toward reopening the Strait of Hormuz.
- The UAE's exit from OPEC has raised doubts about unity within the cartel, highlighting growing discord among Gulf oil producers. This move undermines OPEC's grip on global oil supply and deepens the rift between the UAE and its neighbor, Saudi Arabia.
- LME copper prices climbed to their highest level in over three months, remaining on course for a weekly gain as markets evaluated the ceasefire, with strong demand from data centers providing additional support.
- China's primary aluminium production in March rose 2.7% yoy, as supply fears linked to the Iran conflict supported prices of the light metal. Aluminium production climbed to 3.85 million metric tons in March.
- China's refined copper output reached a record high in March, defying planned output cut. Refined copper production in March surged 8.7% yoy to 1.33 million metric tonnes, surpassing the record set in December.
- NYMEX natural gas futures edged up on a smaller-than-expected weekly storage build, a decline in output in recent weeks and forecasts for more demand over the next two weeks than previously expected.

Indices & Currency	LTP	% Chg.
DJIA Index	49596.97	-0.63
BSE Sensex	77328.19	-0.66
China's SSE Index	4179.9524	-0.01
Dollar Index	97.919	-0.15
Indian Rupee	94.48	0.24

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4720.98	0.76
Silver Spot (\$/oz)	80.5383	2.63
NYMEX Crude (\$/bbl)	95.06	0.26
NYMEX NG (\$/mmBtu)	2.819	1.81
SHFE Copper (CNY/T)	104460	1.53
SHFE Nickel (CNY/T)	145600	-2.71
SHFE Lead (CNY/T)	16650	-0.6
SHFE Zinc (CNY/T)	24205	0.35
SHFE Aluminium (CNY/T)	24370	0.39

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	152816	0.36
Silver (Rs/1kilogram)	262148	1.4
Crude Oil (Rs/barrel)	8931	-1.48
Natural Gas (Rs/mmBtu)	265.8	0.72
Copper (Rs/Kilogram)	1322.8	1.42
Nickel (Rs/Kilogram)	1824.5	0.68
Lead (Rs/Kilogram)	200.3	0.05
Zinc (Rs/Kilogram)	348.3	0.17
Aluminium (Rs/Kilogram)	369	0.56

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US Non-Farm payrolls & Unemployment Rate @ 6:00pm

Very High



MCX Commodities - Evening Technical View & Levels



Gold Mini Jun

Rebound may strengthen if prices break above 155500 region. Resisting below this level may induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
133000	139000	145000	150000	155500	168000	175000



Silver Mini Jun

Sturdy rebound above 269000 region could strengthen the prices further. Inability to move above this region may induce mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
241600	250000	254000	260000	269000	275000	289000



Crude Oil May

Prices may extend the southward moves in this session. Rebound above 9250 region may alter the view.

S3	S2	S1	Turnaround	R1	R2	R3
8030	8400	8590	8790	9250	9640	9800



Natural Gas May

Solid move above 267 region could extend recovery moves. Slip below 260 may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
235	244	250	260	267	274	282



Copper May

Prices may extend northward moves. Dip below 1315 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1275	1290	1305	1315	1328	1343	1361



Alumini May

Prices may appear firmer above 371.50. Slip below 367.90 could signal the possibility for weakness.

S3	S2	S1	Turnaround	R1	R2	R3
360.30	363.50	364.60	367.90	371.50	372.90	375.20



Zinc Mini May

Solid move above 349.10 region may offer some upside room. Slip below 347.20 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
341.60	344.30	345.40	347.20	349.10	350.30	353.30



Lead Mini May

Extended dip below 199 level could trigger weakness. Holding the same support may offer mild upticks.

S3	S2	S1	Turnaround	R1	R2	R3
195.50	197.40	198.20	199	201.20	202	203.50

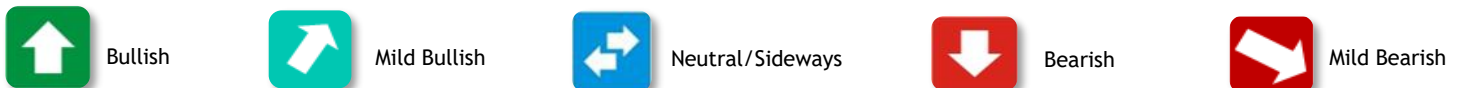


ECONOMIC CALENDAR

Time	Country	Importance	Data/Event	Actual	Forecast	Previous
Monday, 04 May						
	China		Labour Day - Holiday			
19:30	United States	Moderate	Factory Orders MM		0.5%	0.0%
Tuesday, 05 May						
18:00	United States	Moderate	International Trade \$		-60.5B	-57.3B
19:30	United States	High	New Home Sales-Units		0.650M	0.587M
Wednesday, 06 May						
17:45	United States	High	ADP National Employment		99k	62k
20:00	United States	Very High	EIA Weekly Crude Stock			-6.234M
20:00	United States	Very High	EIA Weekly Distillate Stock			-4.494M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-6.075M
Thursday, 07 May						
18:00	United States	High	Initial Jobless Claim		205k	189k
18:00	United States	High	Continuing Jobless Claim		1.800M	1.785M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			79B
Friday, 08 May						
18:00	United States	Very High	Non-Farm Payrolls		60k	178k
18:00	United States	Very High	Unemployment Rate		4.3%	4.3%
19:30	United States	Moderate	Wholesale Inventories MM			1.4%

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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