EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Tuesday, August 18, 2026

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- Precious metals declined today as investor focus shifted toward the FOMC meeting minutes later this week. Spot gold fell below USD 4,400 per troy ounce, while spot silver traded below USD 65 per troy ounce, declining by more than 1%.

- The U.S. inflation rate slowed to 3.4% annually in July from 3.5% in June, indicating a modest easing in price pressures.

- Geopolitical tensions remained high as Iran warned that it would shift to a "fully offensive" military stance as negotiations aimed at reaching a permanent settlement with the U.S. reached an impasse, following the U.S. decision not to extend the temporary ceasefire agreement.

- Meanwhile, crude oil prices jumped as stalled diplomatic efforts to ease Middle East tensions provided support. NYMEX crude surged above USD85 per barrel while ICE Brent hit USD91.85 per barrel today.

- Copper prices on the LME and MCX edged higher, with LME copper reaching a six-month high amid growing concerns over supply availability, as exchange inventories fell to their lowest level since February. Additional support came from the Democratic Republic of Congo's ban on copper and cobalt concentrate exports, which heightened fears of tighter global supply.

- Aluminium inventories in LME warehouses fell to a 28-year low of 271275 metric tonnes as supply disruptions in the conflict-affected Middle East prompted consumers to draw down stocks to secure metal supplies.

- London zinc futures trading near four-year highs as zinc inventories in LME registered warehouses remained at multi-year lows after declining sharply during the first half of the year, highlighting physical market tightness.

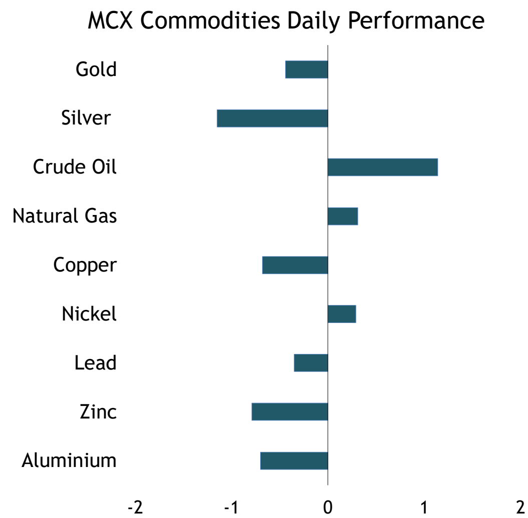
- U.S. natural gas production and consumption are expected to reach record levels in 2026, according to the Energy Information Administration. The EIA forecasts dry gas output to increase from a record 107.6 billion cubic feet per day in 2025 to 111.2 bcfd in 2026, before rising further to 116.0 bcfd in 2027.

Events In Focus	Priority
US Building Permits & Housing Starts @ 6:00 pm	High

Indices & Currency	LTP	%.Chg.
DJIA Index	53459.78	-0.51
BSE Sensex	77235.46	-0.63
China's SSE Index	3990.3037	0.19
Dollar Index	99.633	0
Indian Rupee	95.68	0.08

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	4392.61	-0.51
Silver Spot ($/oz)	65.03	-1.17
NYMEX Crude ($/bbl)	85.06	0.66
NYMEX NG ($/mmBtu)	2.699	0.33
SHFE Copper (CNY/T)	107930	-0.97
SHFE Nickel (CNY/T)	128740	0.44
SHFE Lead (CNY/T)	15890	0.28
SHFE Zinc (CNY/T)	25640	-0.77
SHFE Aluminium (CNY/T)	23935	-0.19



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	155252	-0.44
Silver (Rs/1kilogram)	235313	-1.15
Crude Oil (Rs/barrel)	8155	1.14
Natural Gas (Rs/mmBtu)	258.8	0.35
Copper (Rs/Kilogram)	1373.85	-0.68
Nickel (Rs/Kilogram)	1600	0.29
Lead (Rs/Kilogram)	197.3	-0.35
Zinc (Rs/Kilogram)	397.7	-0.79
Aluminium (Rs/Kilogram)	348.5	-0.7

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels

Gold Mini Sep

Prices may extend its northward moves in this session, whereas a slip below 150000 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
140200	143000	145500	150000	157000	163600	170000

Silver Mini Aug

Voluminous trades above 240000 region could extend upward moves. Slip below 235000 could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
226000	230000	233600	235000	240000	246000	257000

Crude Oil Aug

Sustained trades above 8000 could offer upsides. Whereas, voluminous dip below the same level could induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
7200	7400	7730	8000	8130	8300	8620

Natural Gas Aug

Southward move is possible to prevail in this session. Rebound above 263 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
235	244	250	256	263	278	290

Copper Aug

A voluminous break below 1369 could weaken the prices. Rebound above 1388 may resume upward moves.

S3	S2	S1	Turnaround	R1	R2	R3
1342	1355	1360	1369	1388	1400	1414

Alumini Aug

Extended slip below 346.20 may cause weakness in the counter. Rebound above 350.40 could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
340.90	343	346.20	350.40	352	354.90	356.50

Zinc Mini Aug

Sustained trades below 399 could weaken the prices. Rebound above the same could offer upside room.

S3	S2	S1	Turnaround	R1	R2	R3
392.20	395	396.10	399	401.40	403.10	405

Lead Mini Aug

Slip below 197 could induce mild weakness. Holding the same support could offer mild upticks.

S3	S2	S1	Turnaround	R1	R2	R3
195.50	196.80	197	198.30	200	201.60	203.50

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 17 August						
12:30	China	High	Industrial Output YY		4.8%	5.3%
12:30	China	High	Industrial Production YTD YY			5.4%
12:30	China	Moderate	Retail Sales YY		1.5%	1.0%
12:30	China	Moderate	Retail Sales YTD YY			1.33%
Tuesday, 18 August						
18:00	United States	High	Building Permits: Number		1.370M	1.374M
18:00	United States	High	Housing Starts Number		1.348M	1.427M
18:45	United States	Moderate	Industrial Production MM		0.3%	0.1%
18:45	United States	Moderate	Industrial Production YoY			1.14%
Wednesday, 19 August						
20:00	United States	Very High	EIA Weekly Crude Stock			17.423M
20:00	United States	Very High	EIA Weekly Distillate Stock			-0.010M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-0.968M
23:30	United States	Very High	FOMC Minutes			
Thursday, 20 August						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%
18:00	United States	High	Initial Jobless Claim		212k	209k
18:00	United States	High	Continuing Jobless Claim			1.777M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			36B
Friday, 21 August						
			No Major US Economic Data			

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.

Bullish Mild Bullish Neutral/Sideways Bearish Mild Bearish

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