

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Wednesday, August 6, 2025



- Gold spot eased from two week high amid rebounding US dollar and as investors assess the possibility of a potential interest rate cut September. Additionally, the tariff announcement from US president Donald Trump have supported bullion's allure.
- US Non-farm payrolls increased by a less than expected 73,000 in July, while unemployment rate was at 4.2%.
- US imposed a 50% tariff on copper pipes and wiring. The details of the levy fell short of the sweeping restrictions expected and left out copper input materials such as ores, concentrates and cathodes.
- US Federal Reserve held interest rates steady at 4.25-4.5%, while Fed Chair Jerome Powell's comments dimmed the prospects of a rate cut in September, despite president Donald Trump has persistently pushed for lower rates.
- US economy grew an annualized 3% in second quarter of 2025, rebounding from a 0.5% contraction in preceding quarter.
- Crude oil prices revived from a five-week low hit yesterday, on concerns of supply disruptions after Trump's tariffs threats on India over its Russian crude purchases.
- US Treasury Department announced fresh sanctions on over 115 Iran-linked individuals, entities and vessels, in a sign the Trump administration is doubling down on its "maximum pressure" campaign after bombing Tehran's key nuclear sites in June.
- OPEC+ agreed to raise crude oil production by 547,000 barrels per day for September, amid persisting concerns mount over potential supply disruptions linked to Russia. In the last month, OPEC+ group have approved a 548,000 bpd output increase for August.
- China's copper imports rebounded 8.7% in June, after two-month's fall. However, copper imports so far in 2025 are below last year's levels amid a global transfer of copper inventories to the US. Unwrought copper and copper product imports hit 464,000 metric tonnes in June, up from 427,000 in May and 438,000 in April.

Events In Focus

Priority

US EIA Crude oil Inventories @ 8:00pm

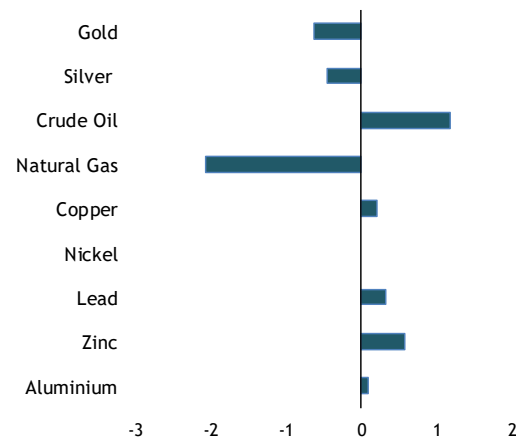
Very High

Indices & Currency	LTP	% Chg.
DJIA Index	44111.74	-0.14
BSE Sensex	80574.56	-0.17
China's SSE Index	3633.9949	0.45
Dollar Index	98.717	-0.07
Indian Rupee	87.699	-0.12

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	3359.18	-0.64
Silver Spot (\$/oz)	37.7	-0.36
NYMEX Crude (\$/bbl)	66.18	1.57
NYMEX NG (\$/mmBtu)	2.96	-1.66
SHFE Copper (CNY/T)	78270	-0.28
SHFE Nickel (CNY/T)	120790	0.11
SHFE Lead (CNY/T)	16795	0.78
SHFE Zinc (CNY/T)	22355	0.27
SHFE Aluminium (CNY/T)	20680	0.71

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/ 10grams)	100700	-0.63
Silver (Rs/1kilogram)	112988	-0.45
Crude Oil (Rs/barrel)	5816	1.18
Natural Gas (Rs/mmBtu)	260.5	-2.07
Copper (Rs/Kilogram)	882.6	0.22
Nickel (Rs/Kilogram)	0	0
Lead (Rs/Kilogram)	180.6	0.33
Zinc (Rs/Kilogram)	266.6	0.58
Aluminium (Rs/Kilogram)	251.6	0.1

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini Sep

A voluminous dip below 100000 may induce mild weakness. Solid trades above 10760 may gather the momentum.

S3	S2	S1	Turnaround	R1	R2	R3
97200	98790	99500	100000	100760	101400	102500



Silver Mini Aug

Range bound trades expected in this session. Slip below 111800 may induce mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
107000	108500	110400	111800	113800	114500	116700



Crude Oil Aug

Sturdy rebound above 5860 may offer upside room for the prices. Slip below 5720 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5440	5600	5720	5860	5990	6150	6240



Natural Gas Aug

Extended dip below 256 region may induce further weakness. Sturdy rebound above 267 region may offer upward momentum.

S3	S2	S1	Turnaround	R1	R2	R3
244	252	256	267	273	278	285



Copper Aug

Extended fall below 878 support could trigger weakness. Whereas, rebounds above 887 region expected to resume upward moves.

S3	S2	S1	Turnaround	R1	R2	R3
853	860	872	878	887	894	906



Alumini Aug

Mild upticks expected in this session. Slip below 251 region may induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
247.60	248.50	249	251	253.10	255	257.60



Zinc Mini Aug

Range bound trades with mild positive bias expected in this session. Fall below 264.50 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
259.90	260.80	262	264.50	267.40	268.80	271



Lead Mini Aug

Moderate upticks possible to witness in this session. Fall below 179.80 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
176.40	177.80	178.60	179.80	181.30	182	183.50



ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 04 Aug						
19:30	United States	Moderate	Durable Goods MM			-9.3%
19:30	United States	Moderate	Factory Orders MM		-4.8%	8.2%
Tuesday, 05 Aug						
07:15	China	High	Caixin Services PMI			50.6
18:00	United States	High	International Trade \$		-61.6B	-71.5B
18:00	United States	Moderate	Goods Trade Balance			-85.99B
Wednesday, 06 Aug						
10:00	India	Moderate	Repo Rate		5.50%	5.50%
10:00	India	Moderate	Reverse Repo Rate			3.35%
10:00	India	Moderate	Cash Reserve Ratio		4.00%	4.00%
20:00	United States	Very High	EIA Weekly Crude Stock			7.698M
20:00	United States	Very High	EIA Weekly Distillate Stock			3.635M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-2.724M
Thursday, 07 Aug						
	China	High	Exports YY		5.0%	5.8%
	China	High	Imports YY		-1.0%	1.1%
	China	High	Trade Balance USD		103.40B	114.77B
18:00	United States	High	Initial Jobless Claim		220k	218k
18:00	United States	High	Continuing Jobless Claim		1.950M	1.946M
19:30	United States	Moderate	Wholesale Inventories MM		0.2%	0.2%
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			48B
Friday, 08 Aug						
			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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