

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, August 18, 2025



- Gold spot edged higher today, buoyed by a decline in U.S. Treasury yields, as investors looked ahead to U.S. President Donald Trump's scheduled meetings with Ukrainian President Volodymyr Zelenskiy and European leaders later in the day.
- US inflation held steady in July at 2.7% despite import tariffs. Month on month inflation eased to 0.2%.
- The United States and China have agreed to extend their tariff truce for another 90 days, effectively postponing the imposition of duties on each other's goods.
- A weaker US jobs report has led markets to price in nearly a 90% probability of a rate cut in September, with expectations of at least one additional cut before the end of the year.
- US economy grew an annualized 3% in second quarter of 2025, rebounding from a 0.5% contraction in preceding quarter.
- Crude oil prices remained steady as traders awaited signals from the upcoming meeting between U.S. President Donald Trump and Ukrainian President Volodymyr Zelenskiy, hoping to assess the outlook for global oil supply and the potential for new sanctions.
- The International Energy Agency raised its forecast for crude oil supply growth this year following a decision by the OPEC+ producer group to hike production and lowered its demand forecast due to lacklustre demand across the major economies.
- 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.

Events In Focus

Priority

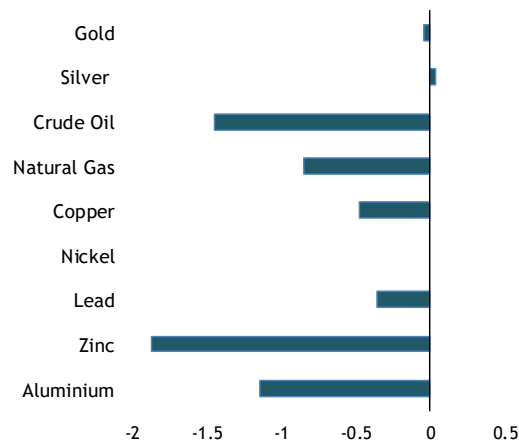
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	44946.12	0.08
BSE Sensex	81264.58	0.83
China's SSE Index	3728.0273	0.84
Dollar Index	97.99	0.14
Indian Rupee	87.337	-0.2

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	3349.09	0.42
Silver Spot (\$/oz)	38.1318	0.37
NYMEX Crude (\$/bbl)	63.27	0.75
NYMEX NG (\$/mmBtu)	2.818	-3.36
SHFE Copper (CNY/T)	78950	-0.01
SHFE Nickel (CNY/T)	120340	-0.29
SHFE Lead (CNY/T)	16775	-0.3
SHFE Zinc (CNY/T)	22340	-0.8
SHFE Aluminium (CNY/T)	20600	-0.68

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/ 10grams)	99803	-0.04
Silver (Rs/1kilogram)	114002	0.05
Crude Oil (Rs/barrel)	5517	-1.48
Natural Gas (Rs/mmBtu)	246.2	-0.85
Copper (Rs/Kilogram)	883.2	-0.47
Nickel (Rs/Kilogram)	0	0
Lead (Rs/Kilogram)	179.55	-0.36
Zinc (Rs/Kilogram)	265.6	-1.87
Aluminium (Rs/Kilogram)	252	-1.14

*Prices of most active Commodity futures contracts



MCX Commodities - Evening Technical View & Levels



Gold Mini Sep

Southbound trades expected in this session. Solid trades above 100200 may gather the momentum for a revival.

S3	S2	S1	Turnaround	R1	R2	R3
97200	98630	99200	100200	100900	101400	102500



Silver Mini Aug

Moderate upticks expected in this session. However, a dip below 113200 support could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
110400	111800	112000	113200	115000	116700	117900



Crude Oil Sep

Solid rebound above 5550 region may alter this bias. Inability to move above the same level may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
5100	5280	5370	5550	5640	5780	5900



Natural Gas Aug

Prices expected to extend lower. Whereas, sturdy rebound above 248 region may offer upward momentum.

S3	S2	S1	Turnaround	R1	R2	R3
217	230	242	248	255	267	278



Copper Aug

Extended dip below 882 support could trigger weakness. Solid trades above 895 region expected to resume upward moves.

S3	S2	S1	Turnaround	R1	R2	R3
853	860	872	882	895	906	917



Alumini Aug

Sustained trades below 252.90 may induce weakness. Rebound above the same may offer upward momentum.

S3	S2	S1	Turnaround	R1	R2	R3
248.50	249	250.30	252.90	255	256	257.60



Zinc Mini Aug

Prices may extend southward moves in this session. Whereas, revisiting trades above 267.20 may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
260.90	262.30	264.50	267.20	268.90	271	272.80



Lead Mini Aug

Southward trades expected to witness in this session. Whereas, rebound above 180.20 may offer upside room for prices.

S3	S2	S1	Turnaround	R1	R2	R3
176.60	177.80	178.60	180.20	181.30	182	183.50

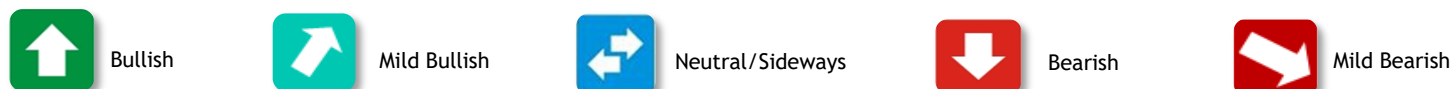


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 18 Aug						
			No Major US Economic Data			
Tuesday, 19 Aug						
18:00	United States	High	Building Permits: Number		1.388M	1.393M
18:00	United States	High	Housing Starts Number		1.295M	1.321M
Wednesday, 20 Aug						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%
20:00	United States	Very High	EIA Weekly Crude Stock			3.036M
20:00	United States	Very High	EIA Weekly Distillate Stock			0.714M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-0.792M
23:30	United States	Very High	FOMC Minutes			
Thursday, 21 Aug						
18:00	United States	High	Initial Jobless Claim		226k	224k
18:00	United States	High	Continuing Jobless Claim		1.960M	1.953M
19:30	United States	Moderate	Existing Home Sales		3.91M	3.93M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			56B
Friday, 22 Aug						
19:30	United States	Very High	Fed Chair Jerome Powell speaks on "Economic Outlook and Framework Review" before the 2025 Jackson Hole Economic Policy Symposium.			

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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