

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, May 14, 2026



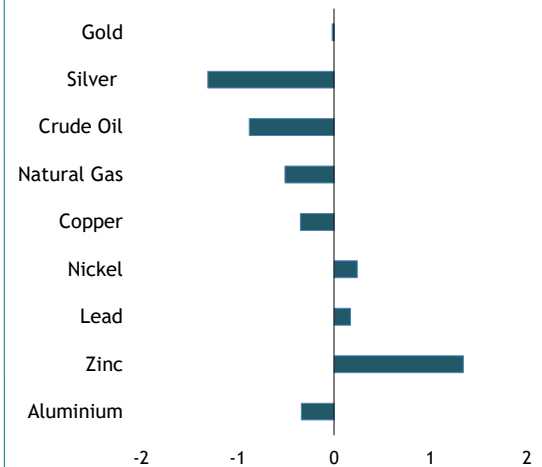
- Spot gold held steady as investors monitored discussions between U.S. President Donald Trump and China's Xi Jinping for indications of progress toward resolving the Iran conflict. Meanwhile, spot silver edged lower after testing a two month high in the previous session.
- U.S. inflation number from April reinforced the likelihood of a prolonged higher for longer interest rate environment. U.S. inflation rose 3.8% annually, on supply disruptions from U.S.-Iran tensions and transit restrictions, which are pushing up consumer goods prices.
- U.S. Senate approved Kevin Warsh as chair of the Federal Reserve, has heightened market focus on potential shifts in monetary policy direction under the incoming leadership.
- India has raised import tariffs on gold and silver to 15% from 6%, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves.
- International Energy Agency said that the global oil supply is expected to fall short of demand this year, as the Iran conflict disrupts Middle East production and tightens market balances.
- Crude oil prices inched up with moderate gains, as markets awaited updates on the fragile Middle East ceasefire and the Trump-Xi summit in Beijing.
- Russia's crude oil production declined by 460,000 barrels per day in April from the same month a year ago to around 8.8 million bpd.
- A Chinese supertanker carrying two million barrels of Iraqi crude sailed through the Strait of Hormuz on Wednesday after being stranded in the Gulf for more than two months due to the U.S.-Iran war.
- Copper output at Chile's state owned Codelco declined 9.98% yoy in March to 110,900 tonnes. Production at Escondida, the world's largest copper mine, dropped 15.75% to 101,600 tonnes, while Collahuasi, operated by Glencore and Anglo American, saw output fall 10.80% to 31,400 tonnes.
- China's producer prices rose 2.8% year-on-year in April, while consumer inflation also exceeded expectations, rising 1.2% annually, driven.

Indices & Currency	LTP	% Chg.
DJIA Index	49693.2	-0.14
BSE Sensex	75398.72	1.06
China's SSE Index	4177.9175	-1.52
Dollar Index	98.515	-0.01
Indian Rupee	95.7625	0.08

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4696.11	0.19
Silver Spot (\$/oz)	86.9049	-1.22
NYMEX Crude (\$/bbl)	100.66	-0.36
NYMEX NG (\$/mmBtu)	2.863	-0.03
SHFE Copper (CNY/T)	106740	-1.49
SHFE Nickel (CNY/T)	145550	0.72
SHFE Lead (CNY/T)	16590	0.48
SHFE Zinc (CNY/T)	24825	0.83
SHFE Aluminium (CNY/T)	24645	0

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	162150	-0.02
Silver (Rs/1kilogram)	296336	-1.3
Crude Oil (Rs/barrel)	9624	-0.9
Natural Gas (Rs/mmBtu)	273.7	-0.55
Copper (Rs/Kilogram)	1393.95	-0.35
Nickel (Rs/Kilogram)	1833	0.24
Lead (Rs/Kilogram)	204.5	0.17
Zinc (Rs/Kilogram)	369.65	1.34
Aluminium (Rs/Kilogram)	384.8	-0.34

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US Weekly Jobless Claims @ 6:00 pm	High
US EIA Natural Gas Storage Data @ 8:00 pm	Very High

MCX Commodities - Evening Technical View & Levels



Gold Mini Jun

Prices could strengthen if the trades sustain above 159000 region. Slip below this level may induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
148000	150000	154000	159000	165000	177000	190000



Silver Mini Jun

Possibility for upward trades still prevail in the counter. Slip below 291000 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
260000	267800	276000	291000	310000	316000	327000



Crude Oil May

Prices could strengthen above 9850 region. Whereas, a slip below 9400 region could extend the pullbacks lower.

S3	S2	S1	Turnaround	R1	R2	R3
8590	8870	9200	9400	9850	10000	10240



Natural Gas May

Voluminous move above 281 region could extend upward momentum. Slip below 268 region may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
250	261	268	281	287	295	310



Copper May

Solid trades above 1400 could resume upward moves. Dip below 1380 could induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
1360	1369	1375	1380	1400	1413	1425



Alumini May

Prices may edge northward in this session. Slip below 381.90 level may offer possibility for corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
375.20	377	379.60	381.90	387.20	389.60	392



Zinc Mini May

Northward trades expected in this session. Slip below 366 may induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
360	362.30	364.20	366	370	372.20	374.50



Lead Mini May

Prices may edge northward in this session. Slip below 203.30 level could signal weakness.

S3	S2	S1	Turnaround	R1	R2	R3
198.20	199.80	202	203.30	206.50	208	210

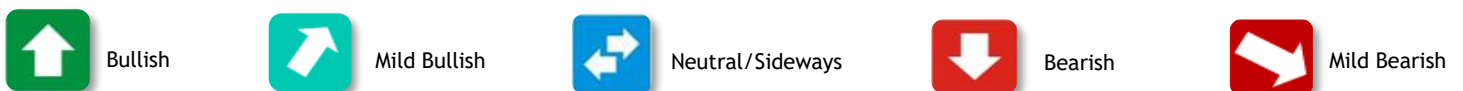


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 11 May						
07:00	China	High	Producer Price Index YY	2.80%	1.6%	0.5%
07:00	China	High	Consumer Price Index YY	1.20%	0.9%	1.0%
07:00	China	High	Consumer Price Index MM	0.30%	-0.1%	-0.7%
19:30	United States	Moderate	Existing Home Sales		4.05M	3.98M
Tuesday, 12 May						
16:00	India	Moderate	CPI Inflation YY		3.80%	3.40%
18:00	United States	Very High	Consumer Price Index MM (Inflation)		0.6%	0.9%
18:00	United States	Very High	Consumer Price Index YY (Inflation)		3.70%	3.3%
Wednesday, 13 May						
		High	OPEC Monthly Report			
20:00	United States	Very High	EIA Weekly Crude Stock			-2.313M
20:00	United States	Very High	EIA Weekly Distillate Stock			-1.294M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-2.504M
Thursday, 14 May						
18:00	United States	Moderate	Retail Sales MM		0.50%	1.7%
18:00	United States	Moderate	Retail Sales YoY			3.97%
18:00	United States	High	Initial Jobless Claim		205k	200k
18:00	United States	High	Continuing Jobless Claim			1.766M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			63B
Friday, 15 May						
18:45	United States	Moderate	Industrial Production MM		0.30%	-0.5%
18:45	United States	Moderate	Industrial Production YoY			0.74%

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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