

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, July 6, 2026



- Precious metals declined as the U.S. dollar strengthened against its key currency peers. However, expectations that the Federal Reserve may soften its stance on future interest rate hikes helped limit losses in bullion prices.
- The U.S. Federal Reserve left interest rates unchanged at 3.5%-3.75% in June meeting, with investors now awaiting the FOMC meeting minutes due this week for further guidance on the policy outlook and whether the committee supports a hawkish or more dovish stance.
- The U.S. labor market showed signs of cooling in June, as Non-Farm Payrolls rose by only 57,000 and prior months' job gains were revised lower. Despite the slowdown in hiring, the unemployment rate declined to 4.2%, leading markets to reduce bets on a near-term Federal Reserve rate hike.
- OPEC+ agreed to further raise oil production targets from August, increasing global supply as the Strait of Hormuz gradually reopens. During an online meeting, the producer group approved an additional 188,000 barrels per day increase in output quotas for August, following similar production hikes implemented in June and July.
- Crude oil prices declined on the prospects of increased supply from OPEC+ amid improving export flows from key producers through straight of Hormuz.
- The global refined copper market showed a 145,000 metric tonnes deficit in April, compared with a 23,000 metric tonnes surplus in March, the International Copper Study Group (ICSG) said.
- World refined copper output in April was 2.42 million metric tonnes, while consumption was 2.57 million metric tonnes.
- Total aluminums inventories in LME fell below 300,000 tonnes for the first time since 2022.
- China's Manufacturing Purchasing Managers' Index (PMI) rose to 50.3 in June, signaling an expansion in manufacturing activity, supported by continued growth and improving performance in the high-tech manufacturing sector.
- The U.S. ISM Manufacturing PMI declined to 53.3 in June 2026 from 54.0 in May, coming in below market expectations. The weaker reading signaled a moderation in manufacturing activity and pointed to a slowdown in the sector's growth momentum.

## Events In Focus

## Priority

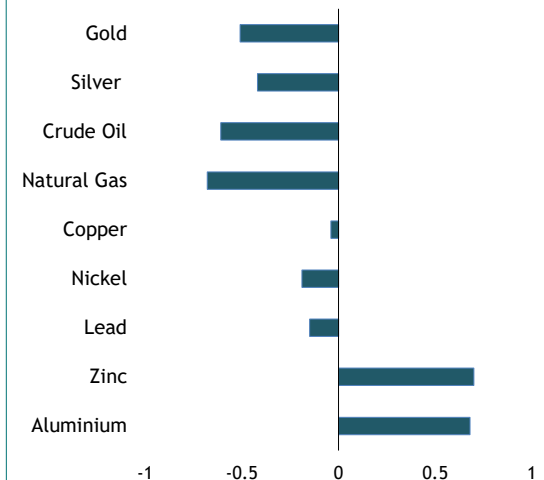
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	52900.07	1.14
BSE Sensex	78301.19	0.69
China's SSE Index	4041.2382	-0.06
Dollar Index	101.112	0.25
Indian Rupee	95.395	0.19

## International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4145.42	-0.72
Silver Spot (\$/oz)	61.9061	-0.79
NYMEX Crude (\$/bbl)	68.3	-0.57
NYMEX NG (\$/mmBtu)	3.232	1.13
SHFE Copper (CNY/T)	102990	0.04
SHFE Nickel (CNY/T)	126150	-0.15
SHFE Lead (CNY/T)	15860	0.22
SHFE Zinc (CNY/T)	24465	0.91
SHFE Aluminium (CNY/T)	22835	0.77

## MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	146620	-0.51
Silver (Rs/1kilogram)	236420	-0.42
Crude Oil (Rs/barrel)	6528	-0.61
Natural Gas (Rs/mmBtu)	308.4	-0.64
Copper (Rs/Kilogram)	1284.3	-0.04
Nickel (Rs/Kilogram)	1570.7	-0.19
Lead (Rs/Kilogram)	198.85	-0.15
Zinc (Rs/Kilogram)	369.2	0.7
Aluminium (Rs/Kilogram)	332.5	0.68

\*Prices of most active Commodity futures contracts



## MCX Commodities - Evening Technical View & Levels



### Gold Mini Aug

Sustained trades above the 145000 level could offer upside room. Fall below this same level could gradually induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
120000	130000	137400	145000	149000	151500	157000



### Silver Mini Aug

Sustained trades above the 235000 region offers the possibility for further uptrend. Whereas, fall below this level could trigger downside pressure.

S3	S2	S1	Turnaround	R1	R2	R3
219000	223500	230000	235000	241500	248000	257000



### Crude Oil Jul

Downward moves expected in this session, while a rebound above 6630 level could cause recovery moves.

S3	S2	S1	Turnaround	R1	R2	R3
6000	6140	6390	6630	6810	6900	7100



### Natural Gas Jul

Break above 312 region may offer upside room. But a slip below 300 may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
275	286	295	300	312	318	322



### Copper Jul

Voluminous break above the 1295 level can offer further upsides. However, failure to move above level could lead to a corrective decline.

S3	S2	S1	Turnaround	R1	R2	R3
1254	1266	1271	1277	1295	1303	1316



### Alumini Jul

Prices may appear firmer above 335 level. Resisting near this level could induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
325.50	328.30	329.20	331.30	335	337.70	340.80



### Zinc Mini Jul

Prices likely to extend upward moves. Slip below 367.40 could trigger corrective moves.

S3	S2	S1	Turnaround	R1	R2	R3
362.20	364.60	365.90	367.40	370.50	371.80	373



### Lead Mini Jul

Sustained trades above 197.50 could offer mild upticks. Slip below the same could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
192.50	194	195.50	197.50	199.60	201.30	203



## ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
<b>Monday, 06 July</b>						
			No Major US Economic Data			
<b>Tuesday, 07 July</b>						
18:00	United States	Moderate	International Trade \$		-78.8B	-55.9B
<b>Wednesday, 08 July</b>						
19:30	United States	Moderate	Wholesale Inventories MM		0.3%	0.3%
20:00	United States	Very High	EIA Weekly Crude Stock			-3.775M
20:00	United States	Very High	EIA Weekly Distillate Stock			2.483M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-2.333M
23:30	United States	Very High	FOMC Minutes			
<b>Thursday, 09 July</b>						
07:00	China	High	Producer Price Index YY		4.2%	3.9%
07:00	China	High	Consumer Price Index YY		1.1%	1.2%
07:00	China	High	Consumer Price Index MM		-0.2%	-0.1%
18:00	United States	High	Initial Jobless Claim		220k	215k
18:00	United States	High	Continuing Jobless Claim		1.810M	1.814M
19:30	United States	Moderate	Existing Home Sales		4.20M	4.17M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			87B
<b>Friday, 10 July</b>						
			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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### Compliance Officer

Ms. Indu K.  
Geojit Investments Ltd  
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,  
Ernakulam, 682024  
Kerala, India  
Tele: 0484 - 400 1367/ 641 1367  
Email: [compliance@geojit.com](mailto:compliance@geojit.com)

### Grievance Officer

Mr Nitin K  
Geojit Investments Ltd  
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,  
Ernakulam, 682024  
Kerala, India  
Tele: 0484- 400 1363/ 641 1363  
Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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