

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Thursday, March 12, 2026



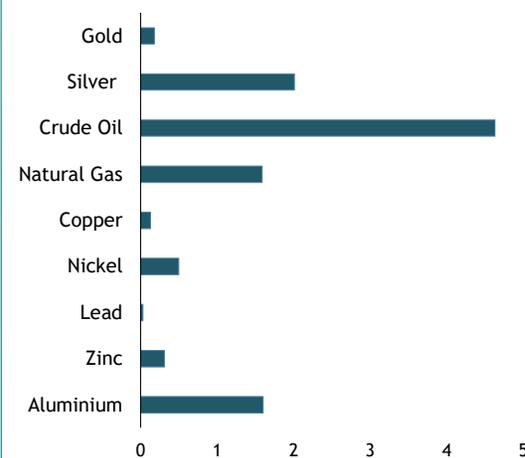
- Spot gold held steady while spot silver edged higher amid the ongoing U.S.-Iran conflict. However, a firmer U.S. dollar and fading expectations of near term U.S. rate cuts, driven by inflation concerns from rising energy prices, kept the precious metals segment under pressure.
- U.S. inflation held steady in February at 2.4%, aligning with expectations and highlighting persistent underlying price pressures.
- Crude oil prices rose as Iran stepped up attacks on oil and transport facilities across the Middle East, raising fears of a prolonged conflict and oil-flow disruptions through the Strait of Hormuz.
- The International Energy Agency has proposed the release of 400 million barrels from oil reserves to bring down crude prices that have soared during the crisis in Iran.
- The OPEC+ has announced a minor increase in oil production of 206,000 barrels per day, starting in April 2026.
- Aluminium prices extended gains as the Middle East conflict that showed no signs of easing. The conflict driven supply disruptions from this key aluminium producing region had pushed prices upward, as the turmoil threatened to disrupt shipments from an area that contributed about 8% of global aluminium output last year.
- Copper inventories across the world's three largest metal exchanges have surpassed 1 million metric tonnes for the first time in over 20 years, driven by weak demand in China and recent stockpiling in the U.S. Combined stocks on the COMEX, LME, and SHFE now stand at 1,012,065 MT.
- China's unwrought copper imports declined by 16.1% year-on-year to 700,000 metric tonnes in the two months from January to February.
- U.S. natural gas storage is on track to end the November 2025-March 2026 winter withdrawal season at a four-year low of 1.789 trillion cubic feet on March 31.

Indices & Currency	LTP	% Chg.
DJIA Index	47417.27	-0.61
BSE Sensex	76034.42	-1.08
China's SSE Index	4129.1026	-0.1
Dollar Index	99.29	0.06
Indian Rupee	92.225	0.02

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	5185.43	0.19
Silver Spot (\$/oz)	86.9613	1.37
NYMEX Crude (\$/bbl)	91.04	4.34
NYMEX NG (\$/mmBtu)	3.249	1.25
SHFE Copper (CNY/T)	100740	-0.46
SHFE Nickel (CNY/T)	137110	0.49
SHFE Lead (CNY/T)	16530	-0.36
SHFE Zinc (CNY/T)	24230	-0.39
SHFE Aluminium (CNY/T)	25195	0.24

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	162079	0.18
Silver (Rs/1kilogram)	273900	2.01
Crude Oil (Rs/barrel)	8472	4.5
Natural Gas (Rs/mmBtu)	300.9	1.59
Copper (Rs/Kilogram)	1205.2	0.13
Nickel (Rs/Kilogram)	1604	0.5
Lead (Rs/Kilogram)	188.35	0.03
Zinc (Rs/Kilogram)	326.5	0.31
Aluminium (Rs/Kilogram)	350.15	1.6

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US Weekly Jobless Claims @ 6:00 pm	High
US Building Permits & Housing Starts @ 6:00 pm	High
US EIA Natural Gas Storage Data @ 8:00 pm	Very High

MCX Commodities - Evening Technical View & Levels



Gold Mini Apr

Sustained trades above 160900 could offer upside room. Slip below the same could signal mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
148700	153800	156900	160900	166300	175000	187000



Silver Mini Apr

Sturdy move above 282500 could offer possibility for upside moves. Whereas, a dip below 272900 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
257800	265000	272900	282500	289000	293000	306400



Crude Oil Mar

Revising trades above 8630 could offer upside room. Voluminous dip below 8230 region could trigger further liquidation.

S3	S2	S1	Turnaround	R1	R2	R3
7510	7800	8060	8230	8630	8920	9250



Natural Gas Mar

Any recovery is likely to gather strength if prices rebound above 305. Whereas, a fall below the 295 may signal further weakness, while any

S3	S2	S1	Turnaround	R1	R2	R3
268	278	287	295	305	316	329



Copper Mar

A solid break above 1208 region could offer possibility for upward moves. Resisting near this level could induce mild correction.

S3	S2	S1	Turnaround	R1	R2	R3
1174	1182	1196	1208	1215	1233	1242



Alumini Mar

Solid trades above 352.60 could strengthen the upward momentum. Resisting near the same level could induce corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
343.80	346.10	347.70	349.70	352.60	354	356.90



Zinc Mini Mar

Prices may appear firmer above 328.10 region. Resisting near this level could trigger corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
321	322.30	324	325.80	328.10	329.50	330.90



Lead Mini Mar

Range bound trades with mild positive bias expected. Slip below 188.80 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
185	187.20	188.80	189.60	191.50	193	194.80

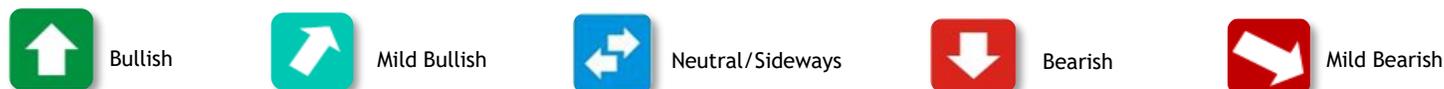


ECONOMIC CALENDAR

Time	Country	Importance	Data/Event	Actual	Forecast	Previous
Monday, 09 Mar						
07:00	China	High	Producer Price Index YY	-0.9%	-1.2%	-1.4%
07:00	China	High	Consumer Price Index YY	1.3%	0.8%	0.2%
07:00	China	High	Consumer Price Index MM	1.0%	0.5%	0.2%
Tuesday, 10 Mar						
	China	High	Exports YY		7.1%	6.6%
	China	High	Imports YY		6.3%	5.7%
	China	High	Trade Balance USD		179.60B	114.10B
19:30	United States	Moderate	Existing Home Sales		3.89M	3.91M
Wednesday, 11 Mar						
		High	OPEC Monthly Report			
18:00	United States	Very High	Consumer Price Index MM (Inflation)		0.3%	0.2%
18:00	United States	Very High	Consumer Price Index YY (Inflation)		2.4%	2.4%
20:00	United States	Very High	EIA Weekly Crude Stock			3.475M
20:00	United States	Very High	EIA Weekly Distillate Stock			0.429M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-1.704M
Thursday, 12 Mar						
16:00	India	Moderate	CPI Inflation YY		3.10%	2.75%
18:00	United States	High	Building Permits: Number		1.405M	1.455M
18:00	United States	High	Housing Starts Number		1.350M	1.404M
18:00	United States	Moderate	International Trade \$		-68.0B	-70.3B
18:00	United States	High	Initial Jobless Claim		215k	213k
18:00	United States	High	Continuing Jobless Claim		1.850M	1.868M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			-132B
Friday, 13 Mar						
18:00	United States	High	Personal Income MM		0.4%	0.3%
18:00	United States	High	Consumption MM		0.3%	0.4%
18:00	United States	Moderate	Durable Goods		0.8%	-1.4%
18:00	United States	Very High	GDP Q3 - Second Estimate			4.3%

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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