

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Wednesday, July 8, 2026



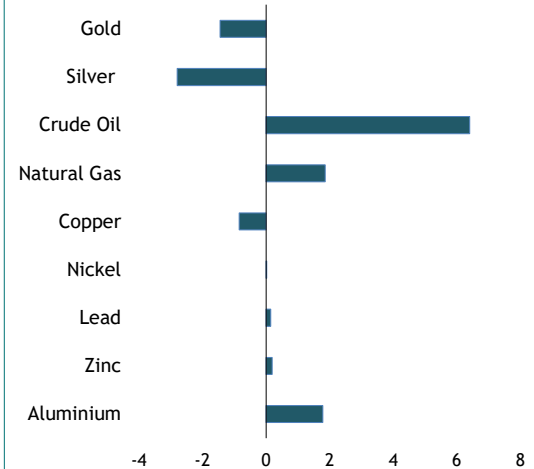
- Precious metals came under pressure as crude oil prices jumped, following unfavorable comments from U.S. President Donald Trump on the Iran peace agreement that fueled worries over potential supply disruption in the straight of Hormuz and persistent inflationary pressure.
- The U.S. is reportedly revoking a general license that permitted the sale of Iranian oil following Iran's attacks on tankers in the strategic Strait of Hormuz. The move has strained U.S.-Iran relations, increasing the risk that further retaliatory actions could undermine prospects for a broader diplomatic agreement.
- The U.S. dollar strengthened against a basket of major currencies as investors awaited the release of the Federal Reserve's June meeting minutes later in the day for fresh policy signals.
- The U.S. labor market showed signs of cooling in June, as Non-Farm Payrolls rose by only 57000 jobs and the unemployment rate declined to 4.2%.
- Crude oil prices surged as reports of a potential U.S. response to attacks on vessels near the Strait of Hormuz rekindled fears of supply disruptions in the region.
- 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 188000 barrels per day increase in output quotas for August.
- The global refined copper market showed a 145000 metric tonnes deficit in April, compared with a 23000 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 300000 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.

Indices & Currency	LTP	% Chg.
DJIA Index	52925.15	-0.25
BSE Sensex	76503.6	-2.15
China's SSE Index	3970.8797	-0.49
Dollar Index	101.158	0.13
Indian Rupee	95.555	0.63

## International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4052.7849	-1.29
Silver Spot (\$/oz)	58.6335	-2.29
NYMEX Crude (\$/bbl)	74.62	5.93
NYMEX NG (\$/mmBtu)	3.323	1.78
SHFE Copper (CNY/T)	102850	-0.13
SHFE Nickel (CNY/T)	125200	-0.82
SHFE Lead (CNY/T)	16020	1.17
SHFE Zinc (CNY/T)	24620	-0.18
SHFE Aluminium (CNY/T)	23045	0.68

## MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	143283	-1.45
Silver (Rs/1kilogram)	224402	-2.8
Crude Oil (Rs/barrel)	7133	6.38
Natural Gas (Rs/mmBtu)	317.2	1.76
Copper (Rs/Kilogram)	1265.15	-0.85
Nickel (Rs/Kilogram)	1567.7	0.02
Lead (Rs/Kilogram)	198.5	0.15
Zinc (Rs/Kilogram)	368.8	0.19
Aluminium (Rs/Kilogram)	339.2	1.79

\*Prices of most active Commodity futures contracts

## Events In Focus

## Priority

US EIA Crude oil Inventories @ 8:00 pm	Very High
US FOMC Minutes @ 11:30 pm (Midnight)	Very High

## MCX Commodities - Evening Technical View & Levels



### Gold Mini Aug

Below 140500, the counter could witness further weakness. A rebound above the 144000 level could offer the possibility for upticks.

S3	S2	S1	Turnaround	R1	R2	R3
120000	130000	137400	140500	144000	149000	155000



### Silver Mini Aug

Sustained trades below 230000 region indicate weakness. But a rebound above the same could shift this sentiments.

S3	S2	S1	Turnaround	R1	R2	R3
205000	219000	223500	230000	241500	248000	257000



### Crude Oil Jul

Upward moves could extend higher in this session, while a slip below 7050 level could cause corrective fall.

S3	S2	S1	Turnaround	R1	R2	R3
6420	6620	6840	7050	7290	7530	7710



### Natural Gas Jul

Prices may edge northward in this session. Whereas, a slip below 315 may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
286	295	304	315	323	333	345



### Copper Jul

Southward trades expected in this session. Rebound above 1266 region could change this bias.

S3	S2	S1	Turnaround	R1	R2	R3
1240	1246	1254	1266	1272	1281	1290



### Alumini Jul

Prices may edge northward in this session. Slip below 337.50 level could induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
331.50	334.30	336.20	337.50	340.80	343.40	346.10



### Zinc Mini Jul

Extended dip below 366.60 could trigger corrective fall. Recovery moves could strengthen only above 370.20 region.

S3	S2	S1	Turnaround	R1	R2	R3
364.60	365.90	366.60	370.20	371.80	373	375.20



### Lead Mini Jul

Sustained trades above 198.70 could offer further upticks. Slip below the same could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
194	195.50	197.50	198.70	201.30	203	205.90



## 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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