

October 13, 2026

Daily Commodities Outlook

Daily Recommendations

Commodity/Index	Expiry	Action	Entry	Target	Stop Loss	Time Frame
Copper	October	Buy	1420-1421	1430	1415	Intraday

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News and Developments

- Gold and silver prices slipped after touching one week high and ended the day on negative note amid strong dollar and rising U.S treasury yields. Meanwhile, prices remained under pressure amid surge in crude oil prices raising inflation concerns.
- US Dollar Index rallied to 1.5 year high amid surge in crude prices raising inflation concerns, which may prompt Fed to tighten monetary policy. Further, hawkish comments from Cleveland Fed President Beth Hammack pushed dollar higher.
- Indian rupee rose about 1% to 95.77 per dollar from 96.73 after central bank took strong measures to bolster the currency.
- NYMEX Crude oil price surged more than 2% as Iran intensified their attacks on tankers in Persian Gulf. Further, Ukrainian President Volodymyr Zelenskyy said Russia had continued striking energy infrastructure, including a gas-production facility, undermining the energy ceasefire previously announced by US President Donald Trump.
- International Copper prices edged higher on hopes of stronger Chinese demand and concerns over supply disruptions. Further, two workers died after a snow avalanche struck Codelco's giant El Teniente mine, as wild weather continues to batter Chile and compound setbacks for the biggest copper-producing country.
- Natural gas futures traded lower after offshore producers brought back supply shut down last week along the Gulf Coast by Hurricane Isaias. Further, forecasts of warmer US temperatures will reduce natural gas heating demand.

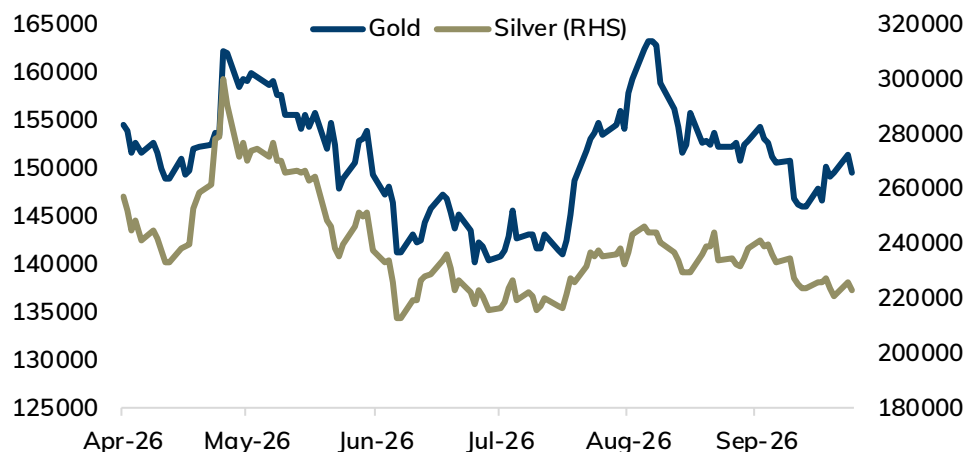
Price Performance

Commodity	Close	High	Low	% Change
Precious Metal				
Comex Gold (\$/toz)	4191	4242	4178	-0.61%
MCX Gold (Rs/10gm)	149543	151596	149159	-1.29%
Comex Silver (\$/toz)	60.51	61.75	60.40	-0.88%
MCX Silver (Rs/Kg)	222877	225864	222652	-1.27%
Base Metals				
LME Copper (\$/tonne)	14619	14688	14542	0.54%
MCX Copper (Rs/Kg)	1424.5	1428.0	1419.3	-0.19%
LME Aluminium ((\$/tonne))	3053	3076	3023	0.13%
MCX Aluminium (Rs/Kg)	331.6	333.4	330.4	-1.12%
LME Zinc (\$/tonne)	3758	3827	3750	-1.26%
MCX Zinc (Rs/Kg)	420.5	423.2	417.1	-0.38%
LME Lead (\$/tonne)	1884	1894	1882	-0.24%
MCX Lead (Rs/Kg)	194.2	195.6	193.8	-0.54%
LME Nickel (\$/tonne)	1521.9	1529.5	1515.1	-0.38%
MCX Nickel (Rs/Kg)	15619.0	15725.0	15500.0	-0.02%
Energy				
WTI Crude Oil (\$/bbl)	93.74	94.36	89.61	2.06%
MCX Crude Oil (Rs/bbl)	8980.0	8998.0	8617.0	1.11%
NYMEX Natural Gas (\$/MMBtu)	3.17	3.20	3.09	-1.65%
MCX Natural Gas (Rs/MMBtu)	302.2	309.9	297.3	-3.73%

Daily Strategy Follow-up

Commodity/Index	Expiry	Action	Entry	Target	Stoploss	Comment
Gold Mini	November	Buy	150200-150300	152500	149000	Not Initiated

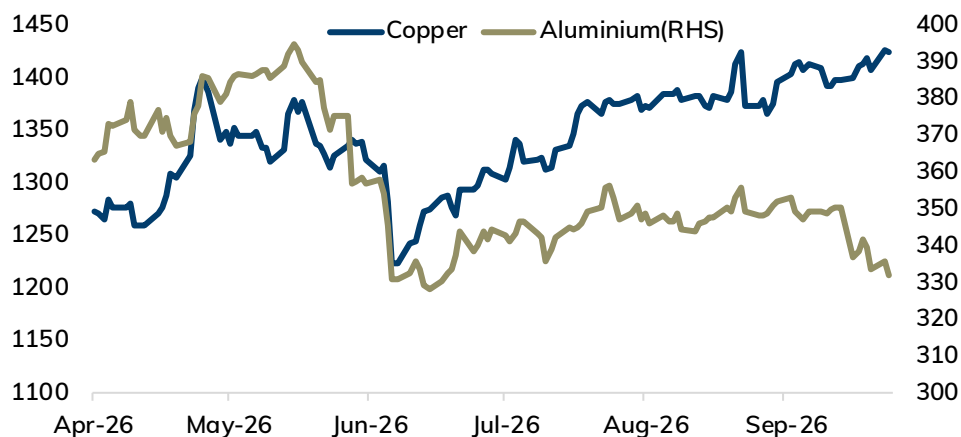
MCX Gold vs. Silver



Bullion Outlook

- Spot Gold is expected to face resistance near \$4200 and dip towards \$4120 level on strong dollar and rising U.S treasury yields. Further, surge in crude oil prices has raised inflation concerns and may prompt Fed to tighten monetary policy. Markets are pricing in roughly an 80% probability that the Fed will leave interest rates unchanged this month, while assigning nearly an 88% chance of a rate hike in December. Meanwhile, prices may find cushion on safe haven demand. Investors would look out for remarks from Fed Chair Kevin Warsh, along with key inflation data, later this week to gauge future monetary policy.
- MCX Gold December is expected to face resistance near ₹152,000 and dip towards ₹148,500 level.
- MCX Silver December is expected to move in a wide range between ₹218,000 and ₹226,000 level. Only a move below ₹218,000, it would dip towards ₹215,000 level.

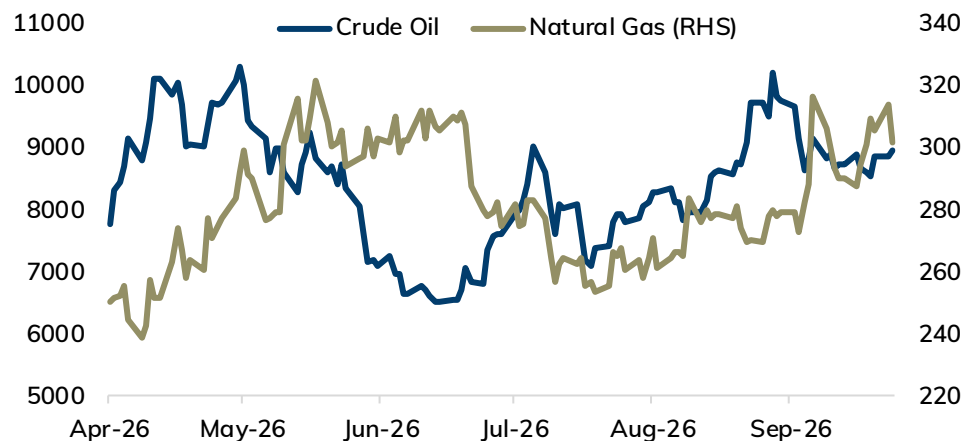
MCX Copper vs. Aluminium



Base Metal Outlook

- Copper prices are expected to trade higher amid supply concerns and improving demand from China. Further, two workers in Chile, died after a snow avalanche struck the El Teniente copper mine. The operation had already been halted due to bad weather. Weather-related disruptions are adding to operational setbacks, accidents and declining ore quality that have weighed on copper production in Chile. Strike at Antofagasta's Centinela copper mine continued for fourth day. Meanwhile, sharp upside will be limited on firm dollar
- MCX Copper October is expected to find support near ₹1415 level and rise towards ₹1430 level. Only a move above ₹1430 level, it will rise towards ₹1435 level.
- MCX Aluminum October is expected to face resistance near ₹346 level and dip towards ₹326. MCX Zinc October is likely to find support near ₹416 level and rise towards ₹424 level.

MCX Crude Oil vs. Natural Gas



Energy Outlook

- NYMEX crude oil is expected to find support near \$90 and rise towards \$95 amid supply concerns and escalating tensions in the middle east. Further, Saudi Arabia has seen an increase in attacks from Houthi rebels in Yemen, while Iran has ramped up attacks on shipping in the Strait of Hormuz. Meanwhile, sharp upside may be limited on prospects of Russia releasing diesel supplies into the global market after the US Treasury issued a waiver for previously sanctioned Russian fuel. OPEC has revised down its oil demand growth forecast for this year to 400,000 barrels per day from 1.4 million bpd at the start of the year, in line with developments throughout the year
- MCX Crude oil October is expected to find support near ₹8700 and rise towards ₹9200 level.
- MCX Natural gas October is expected to face resistance near ₹304 level and dip towards ₹296 level.

MCX Futures Pivot Levels

Commodity	S2	S1	Pivot	R1	R2
Gold	147662	148603	150099	151040	152536
Silver	220586	221731	223798	224943	227010
Copper	1415.2	1419.8	1423.9	1428.5	1432.6
Aluminium	328.8	330.2	331.8	333.2	334.8
Zinc	414.2	417.3	420.3	423.4	426.4
Lead	192.8	193.5	194.5	195.2	196.3
Nickel	15389.7	15504.3	15614.7	15729.3	15839.7
Crude Oil	8484	8732	8865	9113	9246
Nat Gas	291	296	303	309	316

International Commodity Pivot Levels

Commodity	S2	S1	Pivot	R1	R2
Gold	4139	4165	4204	4229	4268
Silver	59.53	60.02	60.88	61.37	62.23
Copper	14470	14544	14616	14690	14762
Aluminum	2998	3025	3051	3078	3104
Zinc	3701	3729	3778	3806	3855
Lead	1874	1879	1886	1891	1899
Nickel	15390	15504	15615	15729	15840
Crude Oil	87.82	90.78	92.57	95.53	97.32
Nat Gas	3.04	3.10	3.15	3.22	3.27

Major Currency Pairs

Currencies	Close	Pvs. Close	% Change
DXY	102.59	102.21	0.37%
US\$INR	95.78	96.74	-0.98%
EURUSD	1.1155	1.1200	-0.40%
EURINR	107.09	108.50	-1.31%
GBPUSD	1.3208	1.3234	-0.20%
GBPINR	126.76	128.06	-1.02%

10 year government - Global Bonds Yields

Country	Close	Pvs. Close	Change
India	7.386	7.299	0.01
US	5.238	5.238	0.00
Germany	3.477	3.481	0.00
UK	5.440	5.443	0.00
Japan	3.018	3.018	0.00

US Crude Stocks Change (Barrels)

Release Date	Time (IST)	Actual	Forecast
07-10-2026	8:00 PM	-3.2M	1.9M
30-09-2026	8:00 PM	0.9M	-0.7M
23-09-2026	8:00 PM	3.0M	-0.7M
16-09-2026	8:00 PM	-0.6M	-1.6M
10-09-2026	9:30 PM	-0.4M	-1.4M
02-09-2026	8:00 PM	-4.5M	-0.4M
26-08-2026	8:00 PM	0.1M	1.6M

LME Warehouse Stocks (Tonnes)

Commodity	Current Stock	Change in Stock	% Change
Copper	231275	-1750	-0.75%
Aluminium	238625	-250	-0.10%
Zinc	132850	6000	4.73%
Lead	345550	-1575	-0.45%
Nickel	282228	-636	-0.22%

Date & Time (IST)	Country	Data & Events	Actual	Expected	Previous	Impact
Monday, October 12, 2026						
All day	US	Bank Holiday		-	-	-
4:00 PM	India	Inflation Rate y/y	5.54%	4.90%	4.82%	High
Tuesday, October 13, 2026						
7:00 PM	US	Existing Home Sales		3.96M	3.98M	Medium
Wednesday, October 14, 2026						
7:00 AM	China	CPI y/y		1.0%	0.8%	Medium
7:00 AM	China	Existing Home Sales		4.5%	3.8%	Medium
7:00 AM	China	Trade Balance		805B	809B	Medium
2:00 PM	Europe	ECB President Lagarde Speaks		-	-	Medium
6:00 PM	US	CPI y/y		3.6%	3.4%	High
6:00 PM	US	CPI m/m		3.6%	3.4%	High
11:30 PM	US	Beige Book		-	-	Medium
Thursday, October 15 2026						
11:30 AM	UK	GDP m/m		-0.10%	0.40%	High
6:00 PM	US	PPI m/m		0.50%	1.40%	High
6:00 PM	US	Retail Sales m/m		0.30%	1.20%	High
6:00 PM	US	Unemployment Claims		195k	197k	Medium
8:00 PM	US	Natural Gas Storage			15B	Medium
9:30 PM	US	Crude Oil Inventories			0.9M	Medium
Friday, October 16, 2026						
9:00 AM	US	Fed Chairman Warsh Speaks		-	-	High
4:45 PM	US	Industrial Production m/m		0.40%	0.00%	Medium
Tentative	US	Federal Budget Balance		75.3B	(-166.6)B	Medium

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