Evening Roundup

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, 16 November 2026

- Precious metals slipped to a fresh one year low as hawkish remarks from Federal Reserve policymakers, coupled with stronger-than-expected inflation data, strengthened the U.S. dollar and heightened expectations of a larger interest rate hike at the next policy meeting.
- The U.S. Dollar Index, which tracks the greenback against six major currencies, traded firm above 103.4 marks, while the benchmark 10-year U.S. Treasury yield rose above 5.1%.
- Spot gold slipped lower to USD 3830 per troy ounce, while spot silver traded near USD 47 per troy ounce.
- U.S. consumer inflation accelerated by 0.4% month-on-month in October, exceeding market expectations and reinforcing the view that the Fed may keep its monetary policy restrictive or consider another interest rate hike in the near term.
- The U.S. economy grew at an annualized rate of 3.4% in the third quarter of 2026, marking its strongest expansion in a year, accelerating from 2.2% in Q2 and surpassing market expectations.
- Crude oil prices softened after the IEA forecast a return to a global oil surplus in the fourth quarter, driven by a faster recovery in Middle East exports relative to demand growth. Ongoing attacks on shipping had limited impact on the outlook, though fresh tanker incidents continued to lend support to prices.
- U.S. crude oil production is projected to reach a record 13.9 million barrels per day in 2026, marking a fourth consecutive year of record output and up from 13.7 million bpd in 2025.
- OPEC+ producers are expected to keep December oil output targets unchanged as the group continues to grapple with export disruptions stemming from the U.S.-Iran conflict.
- China's copper concentrate imports declined 11% year-on-year to 2.17 million tonnes in October, while imports during January-October fell 3.8% to 24.14 million tonnes, reflecting softer feedstock arrivals for the country's smelting sector.

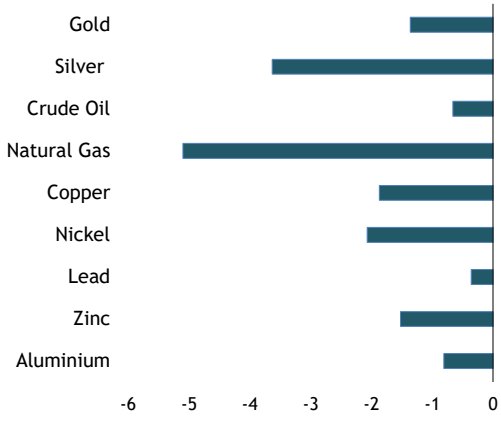
Events In Focus	Priority
No Major US Economic Data	

Indices & Currency	LTP	%.Chg.
DJIA Index	52347.55	0.1
BSE Sensex	81904.45	0.38
China's SSE Index	3602.5698	-0.87
Dollar Index	103.513	0.1
Indian Rupee	93.9225	-0.34

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	3862.7344	-0.45
Silver Spot ($/oz)	47.4908	-2.54
NYMEX Crude ($/bbl)	88.61	0.06
NYMEX NG ($/mmBtu)	3.099	-4.06
SHFE Copper (CNY/T)	114000	5.24
SHFE Nickel (CNY/T)	119800	-1.92
SHFE Lead (CNY/T)	16000	0.69
SHFE Zinc (CNY/T)	24900	-1.35
SHFE Aluminium (CNY/T)	22760	-0.98

MCX Commodities Daily Performance



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	134851	-1.36
Silver (Rs/1kilogram)	169913	-3.63
Crude Oil (Rs/barrel)	8317	-0.62
Natural Gas (Rs/mmBtu)	292.4	-5.06
Copper (Rs/Kilogram)	1283.9	-1.87
Nickel (Rs/Kilogram)	1466	-2.07
Lead (Rs/Kilogram)	193.5	-0.36
Zinc (Rs/Kilogram)	397.65	-1.52
Aluminium (Rs/Kilogram)	324.9	-0.81

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels



Gold Mini Dec

Extended fall below 133500 could weaken the prices further. Rebound above 138000 could offer room recovery.

S3	S2	S1	Turnaround	R1	R2	R2
127800	131500	133500	138000	140000	142500	144000



Silver Mini Nov

Prices could extend southward moves. Rebound above 177000 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R2
160000	164800	170000	177000	185000	192600	194000



Crude oil Nov

Voluminous trades above 8500 could offer further upside. Slip below 8190 region may weaken the prices.

S3	S2	S1	Turnaround	R1	R2	R2
7600	7860	8000	8190	8500	8600	8870



Natural Gas Nov

Solid move above 298 region may offer upside room. Slip below 286 region may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R2
270	280	286	298	306	315	324



Copper Nov

Southward trades may extend in this session. Rebound above 1291 may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R2
1241	1259	1270	1291	1300	1313	1325



Alumini Nov

Extended dip below 325 could induce further weakness. Rebound above 327.80 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R2
320	322.60	325	327.80	329	330.20	332.10



Zinc Mini Nov

Prices may trade downward in this session. Rebound above 402 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R2
390	394.50	396	402	405.80	408.30	411.40



Lead Mini Nov

Rebound above 194.50 region may offer upside room. Whereas a dip below 193.20 could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R2
190.50	192	193.20	194.50	195	196.20	197.80

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 16 Nov						
07:30	China	High	Industrial Output YY	4.8%	5.3%	5.5%
07:30	China	High	Industrial Production YTD YY	5.3%		5.3%
07:30	China	Moderate	Retail Sales YY	0.4%	0.8%	1.1%
07:30	China	Moderate	Retail Sales YTD YY	1.04%		1.13%
Tuesday, 17 Nov						
19:00	United States	Moderate	Retail Sales MM		0.2%	0.8%
19:00	United States	Moderate	Retail Sales YoY			6.29%
19:45	United States	Moderate	Industrial Production MM		0.1%	0.7%
19:45	United States	Moderate	Industrial Production YoY			2.25%
Wednesday, 18 Nov						
19:00	United States	High	Building Permits: Number		1.377M	1.398M
19:00	United States	High	Housing Starts Number		1.268M	1.221M
21:00	United States	Very High	EIA Weekly Crude Stock			4.657M
21:00	United States	Very High	EIA Weekly Distillate Stock			4.071M
21:00	United States	Very High	EIA Weekly Gasoline Stock			1.799M
Thursday, 19 Nov						
19:00	United States	High	Initial Jobless Claim		196k	200k
19:00	United States	High	Continuing Jobless Claim			1.697M
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			61B
Friday, 20 Nov						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%

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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