

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, January 5, 2026



- Gold spot climbed on Monday after the United States captured Venezuelan President Nicolás Maduro over the weekend, heightening geopolitical tensions and boosting safe-haven demand. Meanwhile, market participants grew cautious ahead of key economic numbers due for release this week.
- The minutes from the U.S. Federal Reserve's December meeting reveal that after a highly divided rate cut decision in December, the new projections indicate only one additional rate cut in 2026. The policy statement suggests the Fed will likely hold rates steady for now, awaiting clear signs of either further declines in inflation or a more than expected rise in unemployment.
- Crude oil prices climbed on concerns over potential disruptions following the U.S.' capture of Venezuelan President Nicolás Maduro in a bold weekend raid, while ample global supplies capped gains.
- Venezuela's state-run oil company has started cutting crude output as storage capacity runs out amid a U.S. oil blockade that has slashed exports to zero, adding pressure on the interim government struggling to retain power amid U.S. threats of further military action.
- Copper prices traded firm in major global platforms as booming demand from artificial intelligence and renewable energy sectors, coupled with supply disruptions at major mines support prices.
- Copper production from Chilean state-run miner Codelco fell 14.3% in October, falling to 111,000 metric tonnes. Meanwhile production at BHP's Escondida mine, the world's largest copper mine, climbed 11.7% from the same month a year earlier to 120,600 tonnes. At Collahuasi, another major copper mine jointly run by Glencore and Anglo American, output fell 29.3% to 35,000 tonnes.
- NYMEX natural gas extended losses as warmer weather forecasts weighed on prices. However, record gas flows to LNG export facilities helped the market notch its second consecutive yearly gain in 2025.

## Events In Focus

## Priority

US ISM Manufacturing PMI @ 8:30 pm

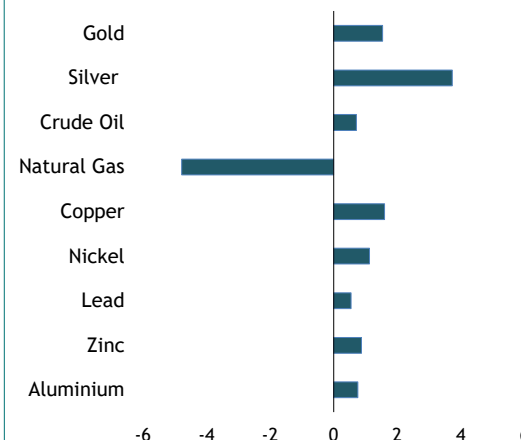
High

Indices & Currency	LTP	% Chg.
DJIA Index	48382.39	0.66
BSE Sensex	85439.62	-0.38
China's SSE Index	4023.4167	1.38
Dollar Index	98.683	0.26
Indian Rupee	90.267	0.3

## International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4432.48	2.37
Silver Spot (\$/oz)	76.18	4.9
NYMEX Crude (\$/bbl)	57.29	-0.05
NYMEX NG (\$/mmBtu)	3.485	-3.68
SHFE Copper (CNY/T)	101190	2.57
SHFE Nickel (CNY/T)	133750	0.49
SHFE Lead (CNY/T)	17375	0.46
SHFE Zinc (CNY/T)	23800	2.37
SHFE Aluminium (CNY/T)	23610	4.05

## MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	137857	1.54
Silver (Rs/1kilogram)	245132	3.73
Crude Oil (Rs/barrel)	5192	0.72
Natural Gas (Rs/mmBtu)	316.9	-4.78
Copper (Rs/Kilogram)	1307.55	1.59
Nickel (Rs/Kilogram)	1584.7	1.13
Lead (Rs/Kilogram)	183.9	0.55
Zinc (Rs/Kilogram)	309.3	0.88
Aluminium (Rs/Kilogram)	305.05	0.76

\*Prices of most active Commodity futures contracts



## MCX Commodities - Evening Technical View & Levels



### Gold Mini Feb

Upward momentum expected in this session. However, a slip below 136000 support may induce liquidation move.

S3	S2	S1	Turnaround	R1	R2	R3
128500	130600	133500	136000	138680	144400	150000



### Silver Mini Feb

Resuming upward momentum is possible in this session. Slip below the 233800 region may induce liquidation pressure.

S3	S2	S1	Turnaround	R1	R2	R3
217000	223500	233800	239000	255000	275000	300000



### Crude Oil Jan

Solid trades above 5240 could extend gains further. Slip below 5020 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
4730	4950	5020	5120	5240	5360	5510



### Natural Gas Jan

Weakness in possible in this session. Rebound above 322 region could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
280	293	310	322	335	341	353



### Copper Jan

Sustained trades above 1300 region could resume uptrend. Whereas, a slip below the same support could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
1253	1272	1286	1300	1327	1340	1360



### Alumini Jan

Mild positive bias expected. Slip below 303 may induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
298.80	300.70	302	303	304.90	306.80	309



### Zinc Mini Jan

Mild positive bias expected. Slip below 308.40 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
303.20	305.30	307	308.40	311	311.70	313.50



### Lead Mini Jan

Prices may strengthen with sustained trades above 183.20. Whereas, slip below the same could induce weakness.

S3	S2	S1	Turnaround	R1	R2	R3
179.50	181	182.20	183.20	184.70	185.80	187

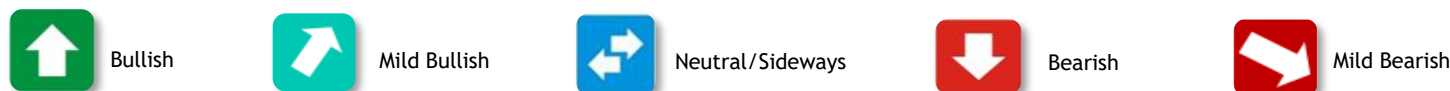


## ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 05 Jan						
20:30	United States	High	ISM Manufacturing PMI		48.3	48.2
Tuesday, 06 Jan						
			No Major US Economic Data			
Wednesday, 07 Jan						
18:45	United States	High	ADP National Employment		45k	-32k
20:30	United States	Moderate	Durable Goods MM			-2.2%
20:30	United States	Moderate	Factory Orders MM		-1.20%	0.2%
21:00	United States	Very High	EIA Weekly Crude Stock			-1.934M
21:00	United States	Very High	EIA Weekly Distillate Stock			4.977M
21:00	United States	Very High	EIA Weekly Gasoline Stock			5.845M
Thursday, 08 Jan						
19:00	United States	Moderate	International Trade \$		-58.4B	-52.8B
19:00	United States	High	Initial Jobless Claim		216k	199k
19:00	United States	High	Continuing Jobless Claim			1.866M
20:30	United States	Moderate	Wholesale Inventories MM			
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			-38B
Friday, 09 Jan						
07:00	China	High	Producer Price Index YY			-2.2%
07:00	China	High	Consumer Price Index YY			0.7%
07:00	China	High	Consumer Price Index MM			-0.1%
19:00	United States	Very High	Non-Farm Payrolls		55k	64k
19:00	United States	Very High	Unemployment Rate		4.5%	4.6%
19:00	United States	High	Building Permits: Number		1.349M	1.330M
19:00	United States	High	Housing Starts Number		1.314M	1.307M

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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Compliance Officer

Ms. Indu K.  
Geojit Investments Ltd  
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,  
Ernakulam, 682024  
Kerala, India  
Tele: 0484 -2901367  
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  
Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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