KEDIA ADVISORY

DAILY BASE METALS REPORT

12 August 2026

Daily Base Metals Update

KEDIA ADVISORY

12 August 2026

MCX Base Metals Update

Commodity	Expiry	Open	High	Low	Close	% Change
COPPER	31-Aug-26	1379.90	1385.80	1375.90	1379.15	0.16
ZINC	31-Aug-26	393.95	395.50	392.50	393.35	-0.10
ALUMINIUM	31-Aug-26	356.90	359.70	355.05	356.50	0.18
LEAD	31-Aug-26	198.00	198.70	197.70	197.90	-0.05

Open Interest Update

Commodity	Expiry	% Change	% Oi Change	Oi Status
COPPER	31-Aug-26	0.16	1.03	Fresh Buying
ZINC	31-Aug-26	-0.10	-0.44	Long Liquidation
ALUMINIUM	31-Aug-26	0.18	-5.38	Short Covering
LEAD	31-Aug-26	-0.05	-1.17	Long Liquidation

International Update

Commodity	Open	High	Low	Close	% Change
Lme Copper	14141.70	14164.65	14134.03	14152.65	-0.01
Lme Zinc	3729.85	3746.00	3724.25	3745.75	0.40
Lme Aluminium	3354.05	3384.65	3348.65	3360.55	0.73
Lme Lead	1905.85	1911.85	1905.65	1911.15	0.15
Lme Nickel	16835.25	16835.25	16761.75	16826.25	0.17

Ratio Update

Ratio	Price
Gold / Silver Ratio	65.25
Gold / Crudeoil Ratio	19.37
Gold / Copper Ratio	111.49
Silver / Crudeoil Ratio	29.68
Silver / Copper Ratio	170.87

Ratio	Price
Crudeoil / Natural Gas Ratio	29.92
Crudeoil / Copper Ratio	5.76
Copper / Zinc Ratio	3.51
Copper / Lead Ratio	6.97
Copper / Aluminium Ratio	3.87

Technical Snapshot

BUY ALUMINIUM AUG @ 355 SL 352 TGT 358-360. MCX

Observations

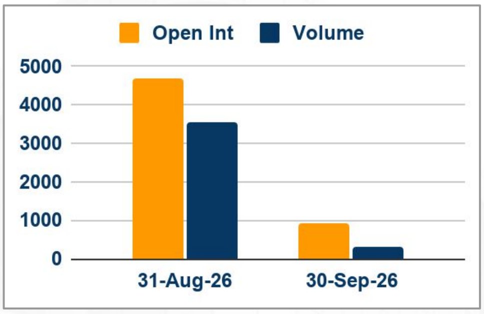
Aluminium trading range for the day is 352.4-361.8.

Aluminium prices rose as fears of tight inventory and a continued supply deficit boosted the light metal.

Aluminium stocks have fallen sharply, and market expect to remain in deficit this year.

Output outside China fell 6.7% year-on-year in July, mainly due to reduced operating rates at several Middle Eastern smelters.

OI & Volume



Spread

Commodity	Spread
ALUMINIUM SEP-AUG	0.00
ALUMINI OCT-AUG	0.25

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
ALUMINIUM	31-Aug-26	356.50	361.80	359.20	357.10	354.50	352.40
ALUMINIUM	30-Sep-26	356.50	361.10	358.80	356.70	354.40	352.30
ALUMINI	31-Aug-26	356.65	361.80	359.20	357.20	354.60	352.60
ALUMINI	30-Oct-26	356.90	361.40	359.20	357.10	354.90	352.80
Lme Aluminium		3360.55	3401.00	3381.35	3365.00	3345.35	3329.00

Copper

KEDIA ADVISORY

12 August 2026

Technical Snapshot

BUY COPPER AUG @ 1372 SL 1365 TGT 1380-1390. MCX

Observations

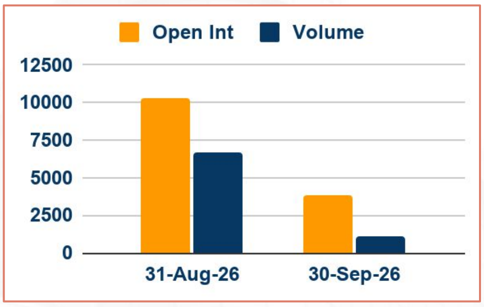
Copper trading range for the day is 1370.4-1390.2.

Copper gained supported by signs of tightening global supply and expectations for constrained mine output.

Goldman Sachs has sharply revised its copper outlook, raising its forecast for the 2026 refined-copper.

Chilean copper output rises in June at Escondida and Collahuasi, but drops at Codelco

OI & Volume



Spread

Commodity	Spread
COPPER SEP-AUG	8.30

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COPPER	31-Aug-26	1379.15	1390.20	1384.70	1380.30	1374.80	1370.40
COPPER	30-Sep-26	1387.45	1397.80	1392.70	1388.40	1383.30	1379.00
Lme Copper		14152.65	14180.62	14165.97	14150.00	14135.35	14119.38

Zinc

KEDIA ADVISORY

12 August 2026

Technical Snapshot

BUY ZINC AUG @ 390 SL 387 TGT 393-396. MCX

Observations

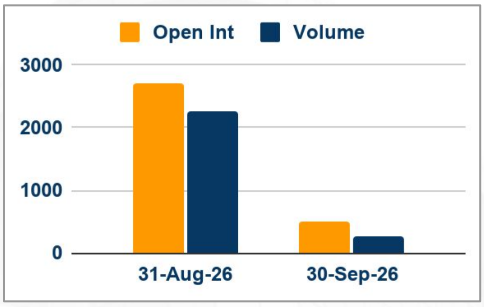
Zinc trading range for the day is 390.8-396.8.

Zinc dropped on profit booking after prices gained amid LME available zinc stocks were at the lowest since December

Support also seen as heavy rainfall and flooding in parts of China raised concerns over potential disruptions to mining, smelting operations.

Zinc smelter in Central China plans to carry out routine maintenance in August, which is expected to last around half a month, affecting output by 1,000-1,500 mt.

OI & Volume

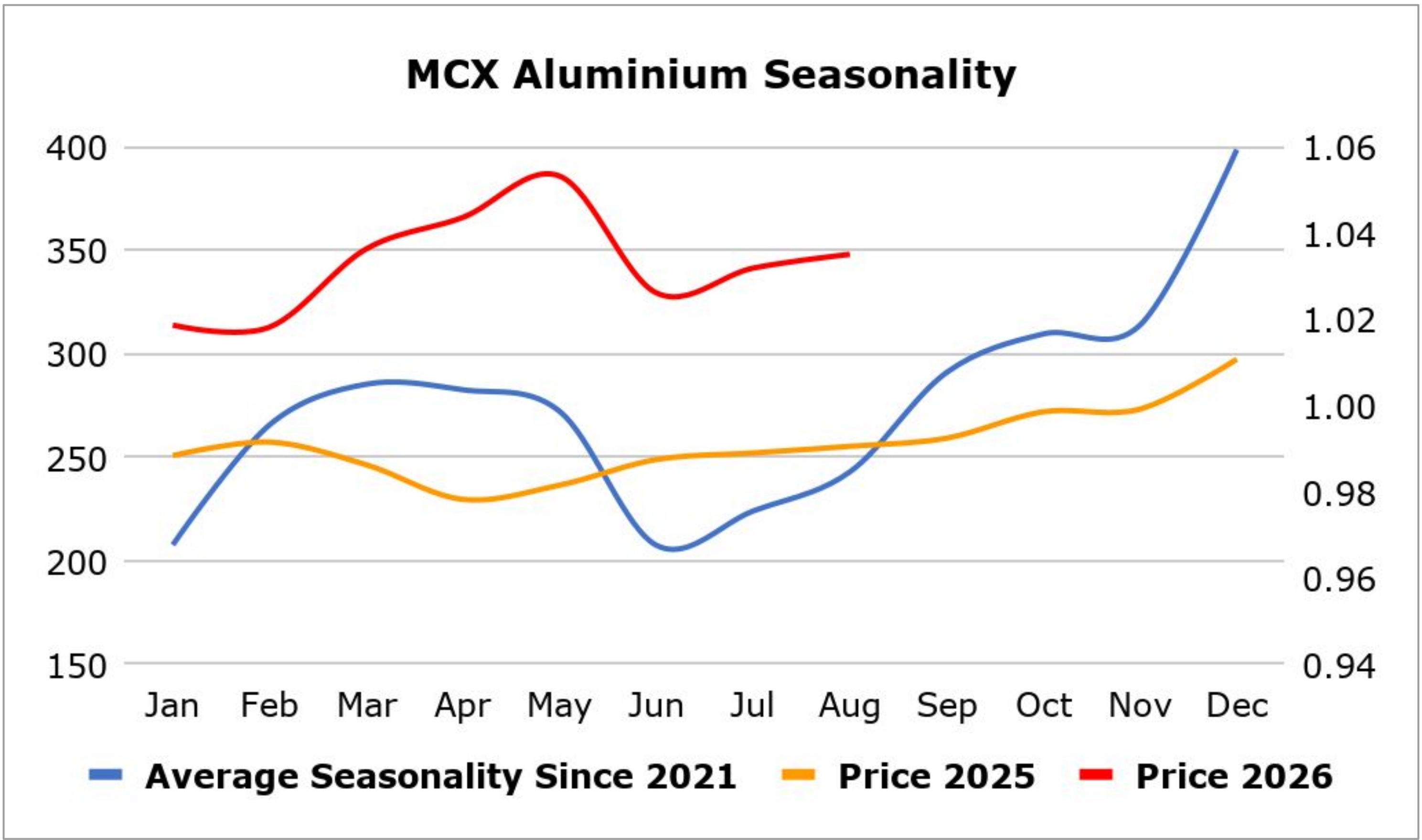


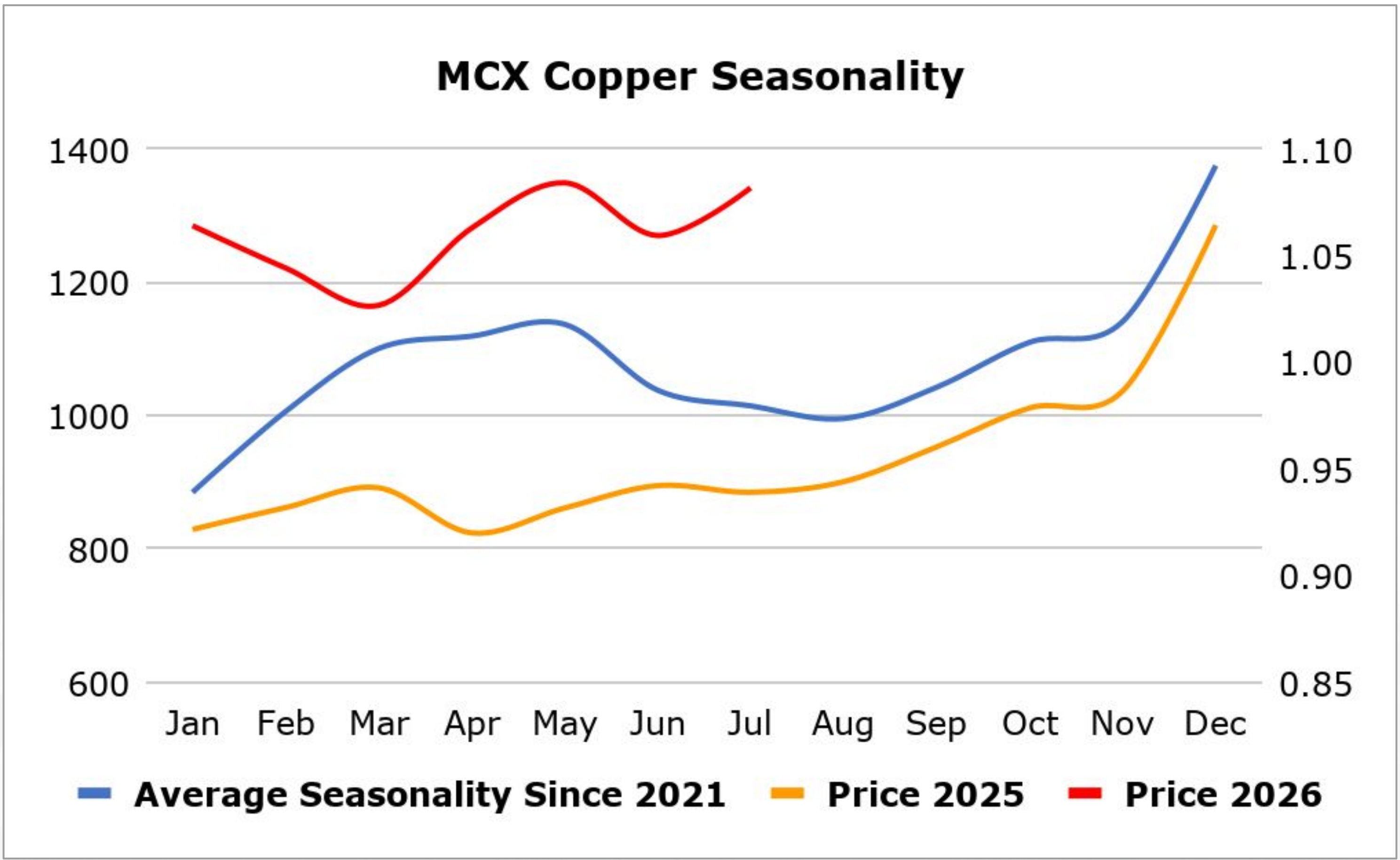
Spread

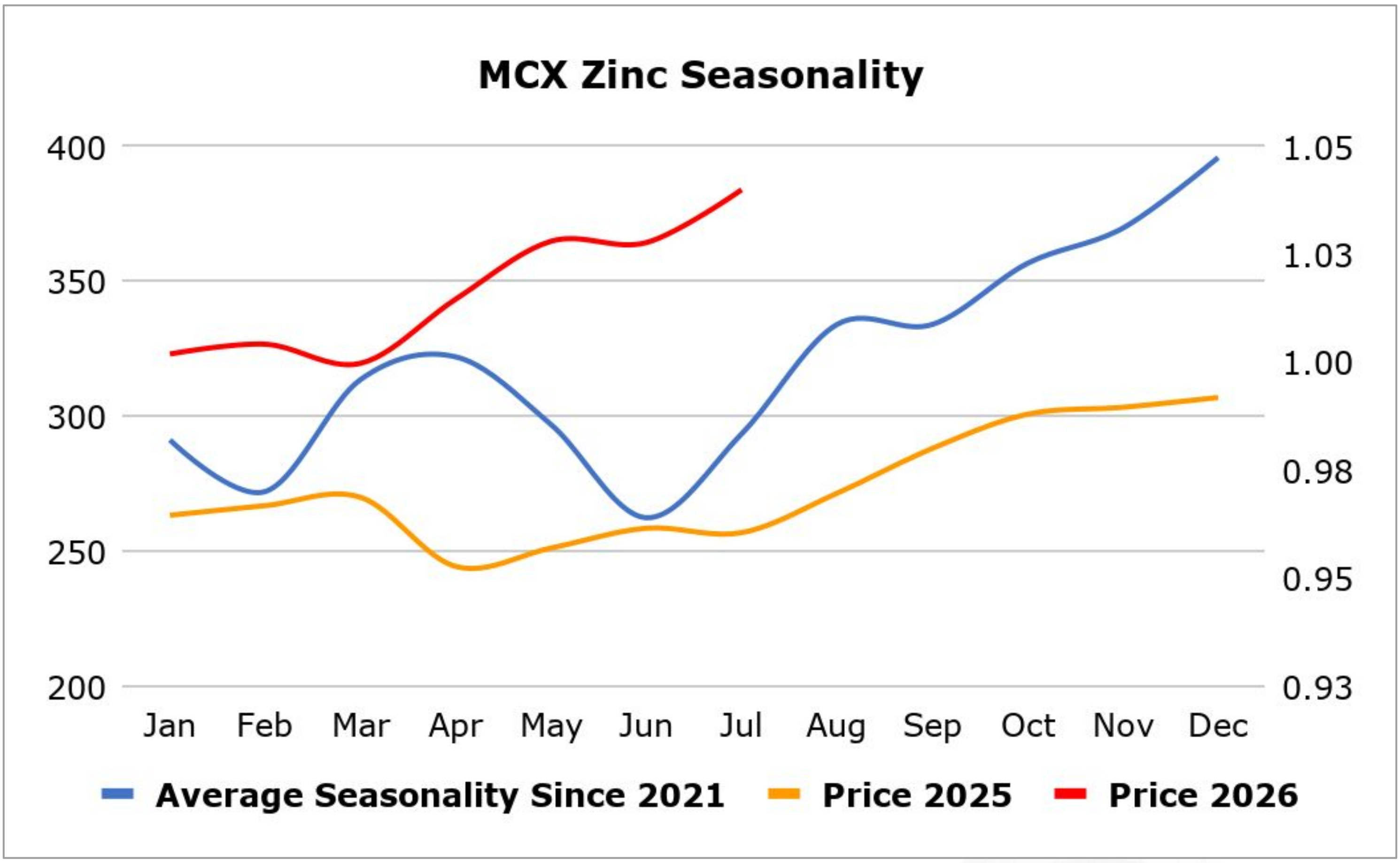
Commodity	Spread
ZINC SEP-AUG	-5.85
ZINCMINI OCT-AUG	-9.55

Trading Levels

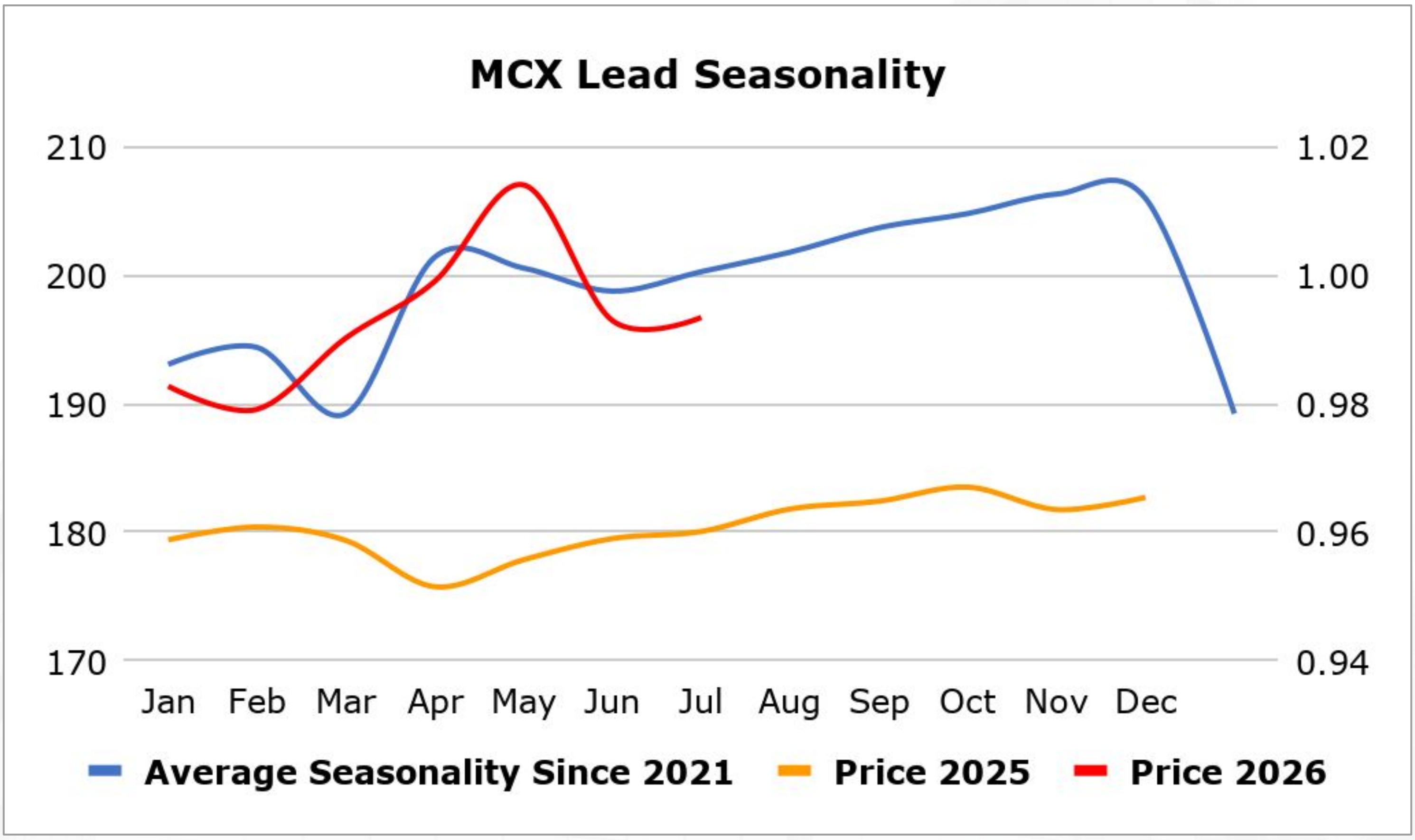
Commodity	Expiry	Close	R2	R1	PP	S1	S2
ZINC	31-Aug-26	393.35	396.80	395.10	393.80	392.10	390.80
ZINC	30-Sep-26	387.50	390.50	389.00	388.00	386.50	385.50
ZINCMINI	31-Aug-26	393.35	397.20	395.30	393.90	392.00	390.60
ZINCMINI	30-Oct-26	383.80	387.20	385.50	384.30	382.60	381.40
Lme Zinc		3745.75	3760.75	3753.75	3739.00	3732.00	3717.25


MCX Aluminium Seasonality
400
350
300
250
200
150
1.06
1.04
1.02
1.00
0.98
0.96
0.94
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026


MCX Copper Seasonality
1400
1200
1000
800
600
1.10
1.05
1.00
0.95
0.90
0.85
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026



MCX Zinc Seasonality
400
350
300
250
200
1.05
1.03
1.00
0.98
0.95
0.93
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



MCX Lead Seasonality
210
200
190
180
170
1.02
1.00
0.98
0.96
0.94
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

Weekly Economic Data

Date	Curr.	Data
Aug 10	EUR	Sentix Investor Confidence
Aug 11	EUR	Italian Trade Balance
Aug 11	USD	NFIB Small Business Index
Aug 11	USD	ADP Weekly Employment Change
Aug 11	USD	ADP Weekly Employment Change
Aug 11	USD	Existing Home Sales
Aug 12	EUR	German Final CPI m/m
Aug 12	USD	Core CPI m/m
Aug 12	USD	Core CPI y/y
Aug 12	USD	CPI m/m
Aug 12	USD	CPI y/y
Aug 12	USD	Crude Oil Inventories
Aug 12	USD	10-y Bond Auction

Date	Curr.	Data
Aug 13	USD	FOMC Member Hammack Speaks
Aug 13	USD	Core PPI m/m
Aug 13	USD	PPI m/m
Aug 13	USD	Unemployment Claims
Aug 13	USD	FOMC Member Barkin Speaks
Aug 13	USD	Natural Gas Storage
Aug 14	EUR	French Final CPI m/m
Aug 14	EUR	Flash Employment Change q/q
Aug 14	EUR	Flash GDP q/q
Aug 14	EUR	Trade Balance
Aug 14	USD	Core Retail Sales m/m
Aug 14	USD	Retail Sales m/m
Aug 14	USD	Prelim UoM Consumer Sentiment

News you can Use

The U.S. economy unexpectedly shed jobs in July and previously reported job gains for the prior two months were revised sharply lower, tempering financial market expectations for an interest rate hike from the Federal Reserve next month. While the Labor Department's closely watched employment report on Friday showed the unemployment rate falling to 4.1% last month from 4.2% in June, that was because another 264,000 people left the labor force, pushing the participation rate to a near 5-1/2-year low of 61.4%. Nonfarm payrolls decreased by 23,000 jobs last month, the Labor Department's Bureau of Labor Statistics said. Job growth averaged 20,000 per month over the past three months. It averaged 77,000 per month in the three months through June. Financial markets priced in a 43.9% chance of the U.S. central bank hiking rates in September, compared with 57% before the jobs report, according to LSEG data. Three members of the Fed's policy-setting committee dissented, preferring a quarter-percentage-point hike.

Investor morale in the euro zone returned to positive territory in August and rose for a fourth consecutive month, helped by a sharp improvement in current economic conditions and continued confidence in the recovery, a survey showed. The Sentix index for the euro zone rose to 0.9 points in August from -3.1 in July, compared with a poll forecast of -0.5. The index has now increased for four straight months and reached its highest level since February 2026. Sentix said the improvement was driven mainly by a sharp recovery in investors' assessment of current conditions, while expectations also improved. The current situation subindex climbed to -8.0 points in August from -14.8 in July, while the expectations gauge rose to 10.3 points from 9.3. Sentix added that the confidence shock caused by the Iran war appeared to have been partially absorbed, though high energy costs and subdued order books remained a drag on the outlook. Sentix's headline index for Germany rose to -11.9 points from -19.4, its third consecutive increase and highest reading since February.

KEDIA ADVISORY

Stay Ahead in Markets with Kedia Advisory

Get Live Commodity & Equity Market Updates backed by in-depth research, data-driven insights, and expert analysis.

Why Kedia Advisory

- Real-time market updates
- Key levels & trend direction
- Research-based market views
- Trusted by active traders & investors

SCAN ME

Visit: Kedia Advisory Website

www.kediaadvisory.com

CLICK HERE

Kedia Stocks and Commodities Research Pvt Ltd
SEBI REGISTRATION NUMBER : INH000006156
Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road,Khadakpada,Kalyan West
Investment in securities market are subject to market risks, read all the Related documents carefully before investing.

FOLLOW US

Disclaimer & Contacts Us

KEDIA ADVISORY

Scan the QR to connect with us

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.
For more details, please contact Mobile: +91 9619551022
Email: info@kediaadvisory.com
SEBI REGISTRATION NUMBER - INH000006156
For more information or to subscribe for monthly updates
Visit www.kediaadvisory.com

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.