

# EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, June 1, 2026



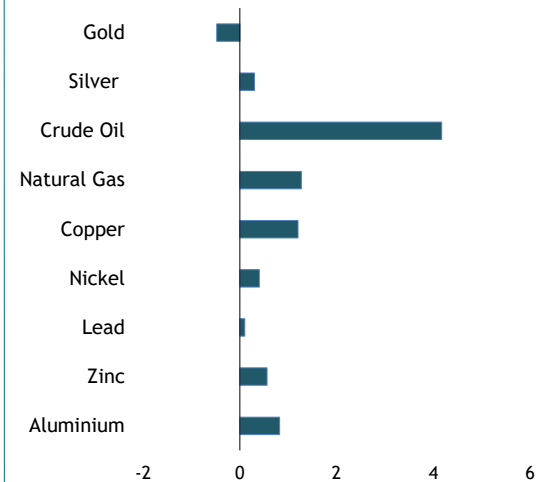
- Gold prices came under pressure as a strengthening U.S. dollar and higher crude oil prices reduced the metal's appeal as a safe-haven asset. Market participants remained cautious, awaiting clarity on U.S. President Donald Trump's stance regarding a proposed extension of the Iran ceasefire.
- The U.S. and Iran reportedly reached an agreement last week to extend their ceasefire and lift restrictions on shipping through the Strait of Hormuz, though it had not been finalized.
- Meanwhile, heightened geopolitical tensions involving the U.S., Israel, and Iran have amplified inflation risks, reinforcing market expectations that the Federal Reserve may maintain a tighter monetary policy stance, including the possibility of additional interest rate hikes.
- Crude oil prices advanced amid escalating geopolitical tensions, as Iran and the U.S. exchanged strikes, while Israel ordered an expanded ground movement into Lebanon in its confrontation with Iran-backed Hezbollah.
- International Energy Agency said that the global oil supply is expected to fall short of demand this year, as the Iran conflict disrupts Middle East production and tightens market balances.
- Indian refiners turned to imports from Latin America and Africa after supplies from the Middle East were disrupted.
- Base metals posted broad gains, supported by concerns over tightening supply conditions. However, upside momentum was limited by uncertainty surrounding a potential Iran peace agreement and weak manufacturing activity in China, the world's largest metal consumer.
- Copper output at Chile's state owned Codelco declined 9.98% yoy in March to 110,900 tonnes. Production at Escondida, the world's largest copper mine, dropped 15.75% to 101,600 tonnes, while Collahuasi, operated by Glencore and Anglo American, saw output fall 10.80% to 31,400 tonnes.
- China's aluminium output rose by 3.1% from a year earlier to 3.87 million metric tonnes in April. In the first four months of the year, China produced 15.33 million metric tonnes, a rise of 3.5% from the same period last year.

| Indices & Currency | LTP      | % Chg. |
|--------------------|----------|--------|
| DJIA Index         | 51032.46 | 0.72   |
| BSE Sensex         | 74273.53 | -0.67  |
| China's SSE Index  | 4057.74  | -0.27  |
| Dollar Index       | 99.044   | 0.14   |
| Indian Rupee       | 94.99    | -0.01  |

## International Commodity Prices

| Commodity              | LTP     | % Chg. |
|------------------------|---------|--------|
| Gold Spot (\$/oz)      | 4500.59 | -0.78  |
| Silver Spot (\$/oz)    | 75.901  | 0.86   |
| NYMEX Crude (\$/bbl)   | 90.85   | 3.99   |
| NYMEX NG (\$/mmBtu)    | 3.362   | 2.19   |
| SHFE Copper (CNY/T)    | 104610  | -0.15  |
| SHFE Nickel (CNY/T)    | 142940  | -0.4   |
| SHFE Lead (CNY/T)      | 16535   | 0.24   |
| SHFE Zinc (CNY/T)      | 24650   | -0.64  |
| SHFE Aluminium (CNY/T) | 24290   | 0.12   |

## MCX Commodities Daily Performance



| MCX Commodities         | LTP    | % Chg. |
|-------------------------|--------|--------|
| Gold (Rs/10grams)       | 154830 | -0.48  |
| Silver (Rs/1kilogram)   | 267810 | 0.3    |
| Crude Oil (Rs/barrel)   | 8626   | 4.17   |
| Natural Gas (Rs/mmBtu)  | 319.9  | 1.23   |
| Copper (Rs/Kilogram)    | 1364.9 | 1.2    |
| Nickel (Rs/Kilogram)    | 1822.7 | 0.4    |
| Lead (Rs/Kilogram)      | 207.15 | 0.1    |
| Zinc (Rs/Kilogram)      | 367.1  | 0.56   |
| Aluminium (Rs/Kilogram) | 389.1  | 0.82   |

\*Prices of most active Commodity futures contracts

## Events In Focus

## Priority

ISM Manufacturing PMI @ 7:30 pm

High



## MCX Commodities - Evening Technical View & Levels



### Gold Mini Jul

Range bound trades expected in the session. A strong rebound above 160000 could create room for an upward move.

| S3     | S2     | S1     | Turnaround | R1     | R2     | R3     |
|--------|--------|--------|------------|--------|--------|--------|
| 145000 | 148200 | 152000 | 155400     | 160000 | 169000 | 180000 |



### Silver Mini Jun

Prices may appear firmer above 274000 region. Whereas, a dip below 267900 region may trigger further weakness.

| S3     | S2     | S1     | Turnaround | R1     | R2     | R3     |
|--------|--------|--------|------------|--------|--------|--------|
| 256700 | 263000 | 267900 | 274000     | 280000 | 291000 | 310000 |



### Crude Oil Jun

Recovery moves could extend higher in this session. Whereas, a dip below 8210 could alter this bias.

| S3   | S2   | S1   | Turnaround | R1   | R2   | R3   |
|------|------|------|------------|------|------|------|
| 7720 | 8000 | 8210 | 8750       | 8890 | 9060 | 9330 |



### Natural Gas Jun

Intraday trades may extend higher. While, a voluminous dip below 316 region may trigger weakness.

| S3  | S2  | S1  | Turnaround | R1  | R2  | R3  |
|-----|-----|-----|------------|-----|-----|-----|
| 295 | 303 | 308 | 316        | 326 | 335 | 350 |



### Copper Jun

Mild positive bias expected. Dip below 1344 could alter this bias.

| S3   | S2   | S1   | Turnaround | R1   | R2   | R3   |
|------|------|------|------------|------|------|------|
| 1327 | 1336 | 1344 | 1358       | 1371 | 1381 | 1398 |



### Alumini Jun

Dip below 388.50 could trigger downward trades. Rebound above 390.80 could offer further upside room.

| S3     | S2     | S1  | Turnaround | R1     | R2  | R3  |
|--------|--------|-----|------------|--------|-----|-----|
| 382.80 | 385.80 | 387 | 388.50     | 390.80 | 392 | 395 |



### Zinc Mini Jun

Rebound above 368.40 could offer some upside room. Extended dip below 365.30 may trigger weakness.

| S3  | S2     | S1     | Turnaround | R1     | R2     | R3     |
|-----|--------|--------|------------|--------|--------|--------|
| 360 | 362.30 | 365.30 | 368.40     | 369.50 | 370.90 | 372.70 |



### Lead Mini Jun

Prices may appear firmer above 207.90 region. Slip below 206.40 could trigger weakness.

| S3     | S2     | S1     | Turnaround | R1     | R2     | R3     |
|--------|--------|--------|------------|--------|--------|--------|
| 201.60 | 203.80 | 205.20 | 206.40     | 207.90 | 208.80 | 210.50 |

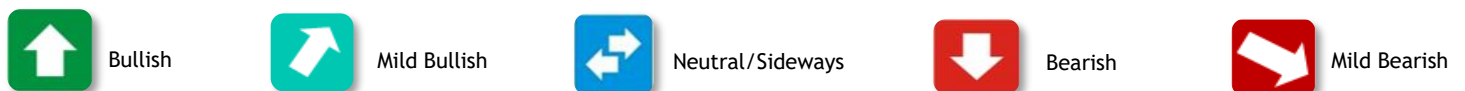


## ECONOMIC CALENDAR

| Time                     | Country       | Importance | Data/Events                 | Actual | Forecast | Previous |
|--------------------------|---------------|------------|-----------------------------|--------|----------|----------|
| <b>Monday, 01 Jun</b>    |               |            |                             |        |          |          |
| 19:30                    | United States | High       | ISM Manufacturing PMI       |        | 53.0     | 52.7     |
| <b>Tuesday, 02 Jun</b>   |               |            |                             |        |          |          |
|                          |               |            | No Major US Economic Data   |        |          |          |
| <b>Wednesday, 03 Jun</b> |               |            |                             |        |          |          |
| 17:45                    | United States | High       | ADP National Employment     |        | 110k     | 109k     |
| 19:30                    | United States | Moderate   | Durable Goods MM            |        |          | 7.9%     |
| 19:30                    | United States | Moderate   | Factory Orders MM           |        | 4.60%    | 1.5%     |
| 20:00                    | United States | Very High  | EIA Weekly Crude Stock      |        |          | -3.327M  |
| 20:00                    | United States | Very High  | EIA Weekly Distillate Stock |        |          | -2.107M  |
| 20:00                    | United States | Very High  | EIA Weekly Gasoline Stock   |        |          | -2.572M  |
| <b>Thursday, 04 Jun</b>  |               |            |                             |        |          |          |
| 18:00                    | United States | High       | Initial Jobless Claim       |        | 213k     | 215k     |
| 18:00                    | United States | High       | Continuing Jobless Claim    |        |          | 1.786M   |
| 20:00                    | United States | Very High  | EIA-Natural Gas Chg Bcf     |        |          | 92B      |
| <b>Friday, 05 Jun</b>    |               |            |                             |        |          |          |
| 18:00                    | United States | Very High  | Non-Farm Payrolls           |        | 85k      | 115k     |
| 18:00                    | United States | Very High  | Unemployment Rate           |        | 4.3%     | 4.3%     |

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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