

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Wednesday, May 13, 2026



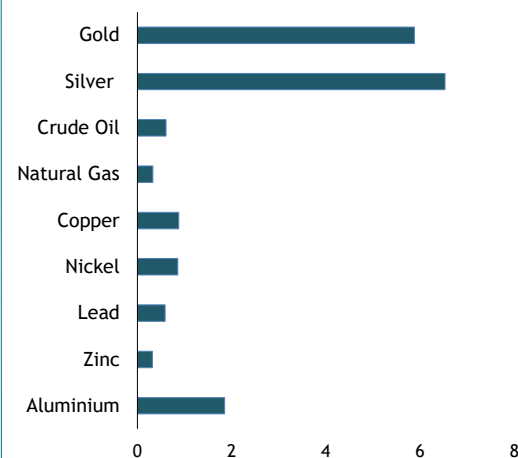
- Spot gold declined and silver pulled back after testing a two-month high earlier today, as upside surprises in U.S. inflation reinforced the likelihood of a prolonged higher for longer interest rate environment. The data prompted a repricing of Federal Reserve rate cut expectations, leading to a firmer U.S. dollar and higher yields, which exerted downward pressure on non-yielding bullion.
- U.S. inflation rose 3.8% annually, on supply disruptions from U.S.-Iran tensions and transit restrictions, which are pushing up consumer goods prices.
- The U.S. Senate's confirmation of Kevin Warsh as Federal Reserve Chair, now advancing to a final vote, has heightened market focus on potential shifts in monetary policy direction under the incoming leadership.
- India has raised import tariffs on gold and silver to 15% from 6%, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves.
- 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.
- Crude oil prices steadied after a three-day rally, as markets awaited updates on the fragile Middle East ceasefire and the upcoming Trump-Xi summit in Beijing.
- Russia's crude oil production declined by 460,000 barrels per day in April from the same month a year ago to around 8.8 million bpd.
- LME copper rose to a more than three month high, while aluminum climbed to a four year peak amid tightening supply conditions, with both metals also reaching all time highs on the MCX futures market.
- 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 producer prices rose 2.8% year-on-year in April, while consumer inflation also exceeded expectations, rising 1.2% annually, driven.

| Indices & Currency | LTP | % Chg. |
|--------------------|----------|--------|
| DJIA Index | 49760.56 | 0.11 |
| BSE Sensex | 74608.98 | 0.07 |
| China's SSE Index | 4242.572 | 0.67 |
| Dollar Index | 98.521 | 0.23 |
| Indian Rupee | 95.705 | 0.08 |

International Commodity Prices

| Commodity | LTP | % Chg. |
|------------------------|-----------|--------|
| Gold Spot (\$/oz) | 4694.9756 | -0.4 |
| Silver Spot (\$/oz) | 86.8349 | 0.34 |
| NYMEX Crude (\$/bbl) | 101.76 | -0.41 |
| NYMEX NG (\$/mmBtu) | 2.85 | 0.25 |
| SHFE Copper (CNY/T) | 108500 | 1.6 |
| SHFE Nickel (CNY/T) | 146630 | 0.57 |
| SHFE Lead (CNY/T) | 16570 | 0.67 |
| SHFE Zinc (CNY/T) | 24790 | 1.97 |
| SHFE Aluminium (CNY/T) | 24825 | 1.31 |

MCX Commodities Daily Performance



| MCX Commodities | LTP | % Chg. |
|-------------------------|--------|--------|
| Gold (Rs/10grams) | 162472 | 5.88 |
| Silver (Rs/1kilogram) | 297295 | 6.53 |
| Crude Oil (Rs/barrel) | 9780 | 0.59 |
| Natural Gas (Rs/mmBtu) | 271.8 | 0.33 |
| Copper (Rs/Kilogram) | 1402.4 | 0.88 |
| Nickel (Rs/Kilogram) | 1837.9 | 0.86 |
| Lead (Rs/Kilogram) | 204.55 | 0.59 |
| Zinc (Rs/Kilogram) | 363.5 | 0.32 |
| Aluminium (Rs/Kilogram) | 385 | 1.85 |

*Prices of most active Commodity futures contracts

Events In Focus

Priority

US EIA Crude oil Inventories @ 8:00 pm

Very High

MCX Commodities - Evening Technical View & Levels



Gold Mini Jun

Prices could strengthen if the trades sustain above 159000 region. Slip below this level may induce corrective fall.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|--------|--------|--------|------------|--------|--------|--------|
| 148000 | 150000 | 154000 | 159000 | 165000 | 177000 | 190000 |



Silver Mini Jun

Possibility for upward trades still prevail in the counter. Slip below 291000 could alter this bias.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|--------|--------|--------|------------|--------|--------|--------|
| 260000 | 267800 | 276000 | 291000 | 310000 | 316000 | 327000 |



Crude Oil May

Prices expected to extend upward momentum. Slip below 9400 region could extend the pullbacks lower.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|------|------|------|------------|------|-------|-------|
| 8590 | 8870 | 9200 | 9400 | 9850 | 10000 | 10240 |



Natural Gas May

Sustained trades above 276 region could extend recovery moves. Slip below 268 region may induce mild weakness.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|-----|-----|-----|------------|-----|-----|-----|
| 250 | 261 | 268 | 276 | 287 | 295 | 310 |



Copper May

Prices may extend northward moves. Dip below 1395 could induce corrective fall.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|------|------|------|------------|------|------|------|
| 1360 | 1369 | 1387 | 1395 | 1413 | 1425 | 1450 |



Alumini May

Prices may edge northward in this session. Slip below 383 level may offer possibility for corrective fall.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|--------|--------|--------|------------|--------|-----|--------|
| 375.20 | 379.60 | 381.80 | 383 | 385.40 | 387 | 389.60 |



Zinc Mini May

Northward trades expected in this session. Slip below 361.70 may induce weakness.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|--------|-----|--------|------------|-----|--------|-----|
| 354.30 | 358 | 359.60 | 361.70 | 366 | 368.60 | 371 |



Lead Mini May

Prices may edge northward in this session. Slip below 203.30 level could signal weakness.

| S3 | S2 | S1 | Turnaround | R1 | R2 | R3 |
|--------|--------|-----|------------|--------|-----|-----|
| 198.20 | 199.80 | 202 | 203.30 | 206.50 | 208 | 210 |

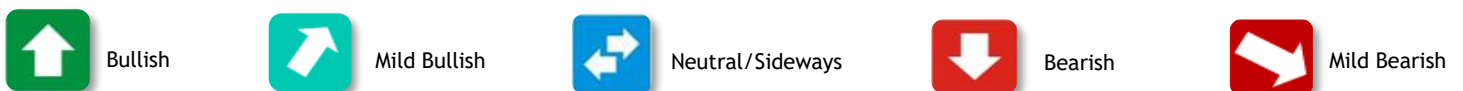


ECONOMIC CALENDAR

| Time | Country | Importance | Data/Events | Actual | Forecast | Previous |
|--------------------------|---------------|------------|-------------------------------------|--------|----------|----------|
| Monday, 11 May | | | | | | |
| 07:00 | China | High | Producer Price Index YY | 2.80% | 1.6% | 0.5% |
| 07:00 | China | High | Consumer Price Index YY | 1.20% | 0.9% | 1.0% |
| 07:00 | China | High | Consumer Price Index MM | 0.30% | -0.1% | -0.7% |
| 19:30 | United States | Moderate | Existing Home Sales | | 4.05M | 3.98M |
| Tuesday, 12 May | | | | | | |
| 16:00 | India | Moderate | CPI Inflation YY | | 3.80% | 3.40% |
| 18:00 | United States | Very High | Consumer Price Index MM (Inflation) | | 0.6% | 0.9% |
| 18:00 | United States | Very High | Consumer Price Index YY (Inflation) | | 3.70% | 3.3% |
| Wednesday, 13 May | | | | | | |
| | | High | OPEC Monthly Report | | | |
| 20:00 | United States | Very High | EIA Weekly Crude Stock | | | -2.313M |
| 20:00 | United States | Very High | EIA Weekly Distillate Stock | | | -1.294M |
| 20:00 | United States | Very High | EIA Weekly Gasoline Stock | | | -2.504M |
| Thursday, 14 May | | | | | | |
| 18:00 | United States | Moderate | Retail Sales MM | | 0.50% | 1.7% |
| 18:00 | United States | Moderate | Retail Sales YoY | | | 3.97% |
| 18:00 | United States | High | Initial Jobless Claim | | 205k | 200k |
| 18:00 | United States | High | Continuing Jobless Claim | | | 1.766M |
| 20:00 | United States | Very High | EIA-Natural Gas Chg Bcf | | | 63B |
| Friday, 15 May | | | | | | |
| 18:45 | United States | Moderate | Industrial Production MM | | 0.30% | -0.5% |
| 18:45 | United States | Moderate | Industrial Production YoY | | | 0.74% |

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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