Evening Roundup

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, 30 October 2026

- Spot gold slid to their lowest level since mid-July and were on track for a second consecutive monthly decline, pressured by rising crude oil prices and persistent inflation concerns that strengthened expectations of further U.S. interest rate hikes.
- The Fed kept interest rates unchanged at 3.75%-4.00%, choosing to wait for additional inflation data and the outcome of next week's U.S. midterm elections before considering any adjustments to borrowing costs.
- Spot gold traded below USD 4000 per troy ounce, while spot silver traded around USD 50 per troy ounce, near its one year low.
- US annual inflation accelerated to 3.7% in September 2026 from 3.4% in August, remaining well above the Federal Reserve's 2% target and reinforcing market expectations that the central bank could deliver another interest rate hike sooner than previously anticipated.
- 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.
- The U.S. Dollar Index, which tracks the greenback against six major currencies, eased to near 101.65 marks, while the benchmark 10-year U.S. Treasury yield seen around 4.93%.
- Crude oil prices rose and were set for a fourth consecutive monthly gain as traders weighed the possibility of an escalation in the U.S.-Iran conflict following the U.S. midterm elections, while a tanker attack in the Strait of Hormuz underscored ongoing supply disruption risks.
- The International Copper Study Group (ICSG) projects the global refined copper market surplus to expand from 104000 metric tonnes in 2026 to 368000 metric tonnes in 2027, driven by rising production. Global refined copper output is forecast to increase by 0.4% in 2026 and 3.4% in 2027, indicating a more comfortably supplied market in the coming years.
- NYMEX natural gas futures edged higher, supported by increased gas flows to liquefied natural gas (LNG) export facilities. However, forecasts for milder-than-normal weather through November 11 are expected to limit heating demand, potentially capping further upside in natural gas prices.

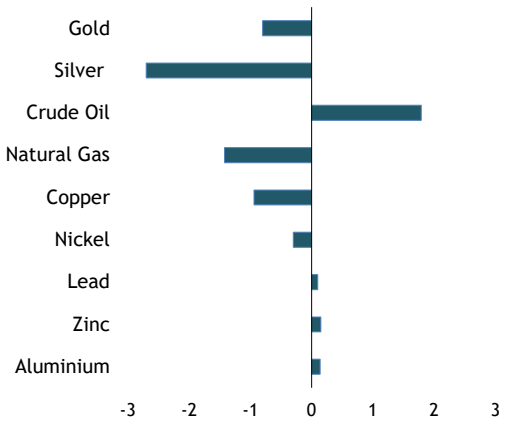
Events In Focus	Priority
No Major US Economic Data	

Indices & Currency	LTP	%.Chg.
DJIA Index	52342.56	-0.25
BSE Sensex	74459.53	0.42
China's SSE Index	3599.0166	-1.43
Dollar Index	101.638	-0.39
Indian Rupee	94.95	-0.25

International Commodity Prices

Commodity	LTP	%.Chg.
Gold Spot ($/oz)	3981.12	-0.98
Silver Spot ($/oz)	50.6088	-3.39
NYMEX Crude ($/bbl)	104.15	2.11
NYMEX NG ($/mmBtu)	2.901	-1.73
SHFE Copper (CNY/T)	108930	-0.71
SHFE Nickel (CNY/T)	117000	-0.91
SHFE Lead (CNY/T)	16505	1.54
SHFE Zinc (CNY/T)	25860	-0.04
SHFE Aluminium (CNY/T)	23775	0.78

MCX Commodities Daily Performance



MCX Commodities	LTP	%.Chg.
Gold (Rs/10grams)	141477	-0.78
Silver (Rs/1kilogram)	184335	-2.7
Crude Oil (Rs/barrel)	9885	1.81
Natural Gas (Rs/mmBtu)	277.8	-1.42
Copper (Rs/Kilogram)	1381.3	-0.94
Nickel (Rs/Kilogram)	1482	-0.3
Lead (Rs/Kilogram)	195.9	0.1
Zinc (Rs/Kilogram)	410.25	0.2
Aluminium (Rs/Kilogram)	329.9	0.14

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Session Technical View & Levels

Gold Mini Dec

Prices could extend southward trades in this session. Rebound above 143000 region may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R2
135300	138000	140000	143000	144200	145700	150000

Silver Mini Nov

Downward trend expected to persist in this session. Rebound above the 192000 level could change this outlook.

S3	S2	S1	Turnaround	R1	R2	R2
172000	177200	185000	192000	194000	200000	202500

Crude oil Nov

Northward trades are still possible in this session. However, a slip below 9750 level may trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R2
9440	9520	9600	9750	10050	10240	10400

Natural Gas Nov

Mild weak bias still prevails in the counter. Rebound above 286 could offer room for recovery.

S3	S2	S1	Turnaround	R1	R2	R2
256	264	270	286	297	308	319

Copper Nov

Mild weakness expected in this session. Rebound above 1388 region may offer upside room.

S3	S2	S1	Turnaround	R1	R2	R2
1358	1366	1375	1388	1400	1408	1415

Alumini Nov

Prices may appear firmer above 333 region. Slip below 328.50 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R2
324.10	326.80	327.10	328.50	333	335.20	338.30

Zinc Mini Nov

Prices could strengthen only above 413.20 region. Extended dips below 407.30 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R2
400	403.80	407.30	413.20	415.90	418.70	420.30

Lead Mini Nov

Extended dip below 194.30 could induce weakness. Rebound may strengthen above 196.20 region.

S3	S2	S1	Turnaround	R1	R2	R2
190.50	193.20	194.30	196.20	197.80	199.60	200.90

ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 26 Oct						
			No Major US Economic Data			
Tuesday, 27 Oct						
07:00	China	High	Industrial profit YTD			15.7%
18:00	United States	Moderate	Durable Goods		1.5%	-0.1%
19:30	United States	High	Consumer Confidence		81	81.9
19:30	United States	Moderate	New Home Sales-Units		0.650M	0.684M
Wednesday, 28 Oct						
20:00	United States	Very High	EIA Weekly Crude Stock			-3.060M
20:00	United States	Very High	EIA Weekly Distillate Stock			1.675M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-2.952M
23:30	United States	Very High	Fed Interest Rate Decision		3.75-4%	3.75-4%
Thursday, 29 Oct						
00:00	United States	Very High	Fed Press Conference			
18:00	United States	High	Personal Income MM		0.30%	0.2%
18:00	United States	High	Consumption MM		0.5%	0.9%
18:00	United States	Very High	GDP Q3 - Advance Estimate		3.2%	2.2%
18:00	United States	High	Initial Jobless Claim		200k	194k
18:00	United States	High	Continuing Jobless Claim		1.725M	1.728M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			77B
Friday, 30 Oct						
			No Major US Economic Data			

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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Compliance Officer
Ms. Indu K.
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally,
Ernakulam, 682024
Kerala, India
Tele: 0484 - 400 1367/ 641 1367
Email: 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
Tele: 0484- 400 1363/ 641 1363
Email : grievances@geojit.com

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MANU JACOB Digitally signed by MANU JACOB
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