

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Friday, January 16, 2026



- The international spot prices of both gold and silver paused just below its record peak, as a seemingly softer stance from U.S. President Donald Trump toward the Federal Reserve chair and Iran dent safe have appeal in bullion.
- U.S. CPI data showed inflation holding relatively steady at 2.7% annually. Meanwhile, President Donald Trump welcomed the figures and renewed his call for Fed Chair Jerome Powell to implement “meaningful” interest rate cuts.
- U.S. job growth slowed in December 2025, with payrolls rising by just 50,000, falling short of expectations and November’s figure. Meanwhile, the unemployment rate eased to 4.4%, signaling a cooling labor market that could reinforce concerns over economic momentum and weigh on investor risk appetite.
- Crude oil prices edged up after previous session’s fall as market participants weighed concerns about supply risks, though the chances of a U.S. strike on Iran have receded.
- Meanwhile, the U.S. President announced that any country conducting business with Iran will face a 25% tariff on trade with the United States. Iran, a major oil exporter, ships a significant portion of its crude oil to China.
- China’s unwrought copper imports in 2025 fell to the lowest level since 2020, as high prices weighed on demand. The top consumer imported 5.32 million metric tonnes of unwrought copper in 2025, down 6.4% from 2024, the lowest since record-high imports in 2020. December imports increased 2.3% to 437,000 tons compared with November.
- NYMEX natural gas prices perked up today, after falling to a 12-week low in the previous session on a drop in preliminary gas flows to liquefied natural gas (LNG) export plants in Texas.

Events In Focus

Priority

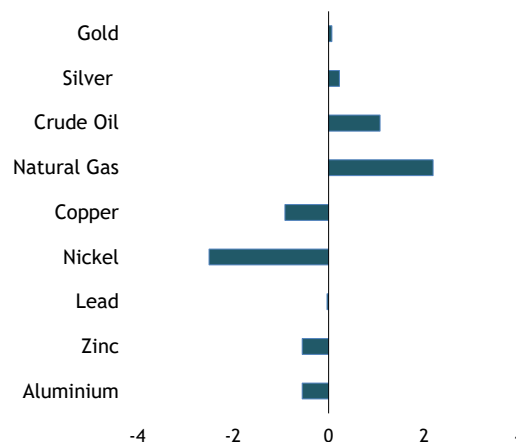
No Major US Economic Data

Indices & Currency	LTP	% Chg.
DJIA Index	49442.44	0.6
BSE Sensex	83570.35	0.23
China's SSE Index	4101.9127	-0.26
Dollar Index	99.286	-0.04
Indian Rupee	90.837	0.55

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4610.31	-0.09
Silver Spot (\$/oz)	91.4689	-0.92
NYMEX Crude (\$/bbl)	59.83	1.08
NYMEX NG (\$/mmBtu)	3.183	1.76
SHFE Copper (CNY/T)	100590	-2.08
SHFE Nickel (CNY/T)	141350	-3.99
SHFE Lead (CNY/T)	17415	-0.34
SHFE Zinc (CNY/T)	24675	-1.04
SHFE Aluminium (CNY/T)	23850	-2.17

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	143225	0.07
Silver (Rs/1kilogram)	292261	0.23
Crude Oil (Rs/barrel)	5405	1.08
Natural Gas (Rs/mmBtu)	289.3	2.19
Copper (Rs/Kilogram)	1296.65	-0.91
Nickel (Rs/Kilogram)	1649.7	-2.5
Lead (Rs/Kilogram)	191.95	-0.03
Zinc (Rs/Kilogram)	316.1	-0.55
Aluminium (Rs/Kilogram)	316.95	-0.55

*Prices of most active Commodity futures contracts

MCX Commodities - Evening Technical View & Levels



Gold Mini Feb

Upward momentum is possible to extend in this session. However, a slip below 139400 support may induce corrective dips.

S3	S2	S1	Turnaround	R1	R2	R3
130600	133500	136000	139400	143300	147000	150000



Silver Mini Feb

Resuming upward momentum is possible in this session. Slip below the 281000 region may induce liquidation pressure.

S3	S2	S1	Turnaround	R1	R2	R3
242300	260000	275000	281000	300000	323000	340000



Crude Oil Feb

Slip below 5320 could trigger weakness. Solid trades above 5540 could extend gains further.

S3	S2	S1	Turnaround	R1	R2	R3
5130	5240	5320	5540	5620	5740	5900



Natural Gas Jan

Extended dip below 280 region could induce weakness. Rebound above 298 region could strengthen the prices.

S3	S2	S1	Turnaround	R1	R2	R3
260	269	280	298	308	315	322



Copper Jan

Slip below 1290 could trigger weakness. Revisiting trades above 1305 could offer possibility for rebounds.

S3	S2	S1	Turnaround	R1	R2	R3
1261	1285	1290	1305	1313	1326	1340



Alumini Jan

Slip below 317 may weaken the prices. Else, moderate upticks possible above this support level.

S3	S2	S1	Turnaround	R1	R2	R3
314.10	315	317	318.70	320.80	321.70	323



Zinc Mini Jan

Prices could strengthen above 317.50. Slip below 315.60 could trigger weakness.

S3	S2	S1	Turnaround	R1	R2	R3
312.20	313	314.30	315.60	317.50	318.40	320



Lead Mini Jan

Slip below 191.10 could induce weakness. Solid rebound above 193 could offer some upside room.

S3	S2	S1	Turnaround	R1	R2	R3
188.60	189	191.10	193	193.80	195.90	198

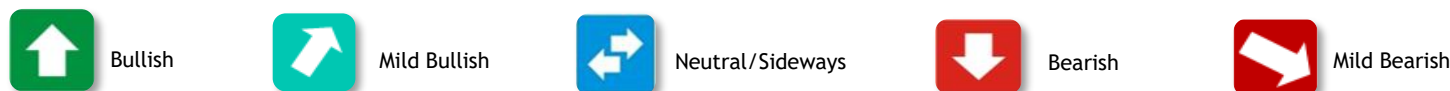


ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
Monday, 12 Jan						
16:00	India	Moderate	CPI Inflation YY		1.50%	0.71%
Tuesday, 13 Jan						
19:00	United States	Very High	Consumer Price Index MM (Inflation)		0.30%	0.3%
19:00	United States	Very High	Consumer Price Index YY (Inflation)		2.70%	2.7%
20:30	United States	Moderate	New Home Sales-Units			0.800M
Wednesday, 14 Jan						
19:00	United States	Moderate	Retail Sales MM		0.40%	0.0%
19:00	United States	Moderate	Retail Sales YoY			3.47%
20:30	United States	Moderate	Existing Home Sales		4.23M	4.13M
21:00	United States	Very High	EIA Weekly Crude Stock			-3.832M
21:00	United States	Very High	EIA Weekly Distillate Stock			5.594M
21:00	United States	Very High	EIA Weekly Gasoline Stock			7.702M
	China	High	Exports YY		2.9%	5.9%
	China	High	Imports YY		0.8%	1.9%
	China	High	Trade Balance USD		113.30B	111.68B
Thursday, 15 Jan						
19:00	United States	High	Initial Jobless Claim		219k	208k
19:00	United States	High	Continuing Jobless Claim			1.914M
21:00	United States	Very High	EIA-Natural Gas Chg Bcf			-119B
Friday, 16 Jan						
19:45	United States	Moderate	Industrial Production MM		0.10%	0.2%
19:45	United States	Moderate	Industrial Production YoY			2.52%

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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