

EVENING ROUNDUP

Daily Evening Report on Bullion, Base Metals and Energy Commodities

Monday, March 16, 2026



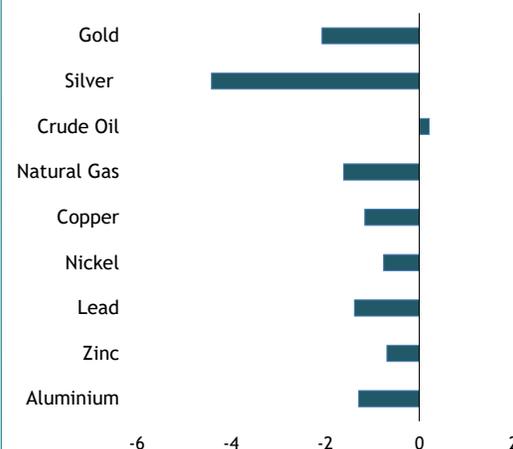
- Precious metals declined as a stronger U.S. dollar weighed on prices, after expectations for near-term Federal Reserve rate cuts faded amid inflation concerns driven by rising energy costs following the ongoing crisis in Iran.
- Spot gold fell below USD 5,000 per troy ounce, while spot silver slipped under USD 80 per troy ounce.
- US Dollar index, a measure of greenback against six currency rivals, steadied above 100 marks.
- U.S. inflation held steady in February at 2.4%, aligning with expectations and highlighting persistent underlying price pressures.
- Crude oil prices rose after Donald Trump warned of additional strikes on Iran's Kharg Island, which accounts for roughly 90% of the country's oil exports, following earlier attacks on military targets there. The threat prompted a defiant response from Tehran, including vows of further retaliation. Renewed risks to Middle Eastern oil infrastructure, despite Trump urging nations to help protect the Strait of Hormuz, pushed prices higher.
- The OPEC+ has announced a minor increase in oil production of 206,000 barrels per day, starting in April 2026.
- Aluminium prices hovered in the vicinity of record highs as the Middle East conflict that showed no signs of easing. The conflict driven supply disruptions from this key aluminium producing region had pushed prices upward, as the turmoil threatened to disrupt shipments from an area that contributed about 8% of global aluminium output last year.
- Copper inventories across the world's three largest metal exchanges have surpassed 1 million metric tonnes for the first time in over 20 years, driven by weak demand in China and recent stockpiling in the U.S. Combined stocks on the COMEX, LME, and SHFE now stand at 1,012,065 MT.
- China's unwrought copper imports declined by 16.1% year-on-year to 700,000 metric tonnes in the two months from January to February.
- U.S. natural gas storage is on track to end the November 2025-March 2026 winter withdrawal season at a four-year low of 1.789 trillion cubic feet on March 31.

Indices & Currency	LTP	% Chg.
DJIA Index	46558.47	-0.26
BSE Sensex	75502.85	1.26
China's SSE Index	4084.7858	-0.26
Dollar Index	100.192	-0.17
Indian Rupee	92.355	-0.17

International Commodity Prices

Commodity	LTP	% Chg.
Gold Spot (\$/oz)	4980.92	-0.75
Silver Spot (\$/oz)	77.31	-4.02
NYMEX Crude (\$/bbl)	98.35	-0.36
NYMEX NG (\$/mmBtu)	3.102	-0.93
SHFE Copper (CNY/T)	99600	-0.74
SHFE Nickel (CNY/T)	136400	-0.47
SHFE Lead (CNY/T)	16260	-1.54
SHFE Zinc (CNY/T)	23800	-1.27
SHFE Aluminium (CNY/T)	24940	-0.74

MCX Commodities Daily Performance



MCX Commodities	LTP	% Chg.
Gold (Rs/10grams)	155175	-2.08
Silver (Rs/1kilogram)	247999	-4.41
Crude Oil (Rs/barrel)	9069	0.19
Natural Gas (Rs/mmBtu)	287.1	-1.64
Copper (Rs/Kilogram)	1173.65	-1.16
Nickel (Rs/Kilogram)	1562	-0.76
Lead (Rs/Kilogram)	186	-1.38
Zinc (Rs/Kilogram)	322.2	-0.69
Aluminium (Rs/Kilogram)	341.65	-1.29

*Prices of most active Commodity futures contracts

Events In Focus

Priority

No Major US Economic Data



MCX Commodities - Evening Technical View & Levels



Gold Mini Apr

Extended dip below 153800 could trigger further weakness. Rebound above 157900 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
140000	148700	153800	157900	161200	166300	175000



Silver Mini Apr

Prices expected to extend downward moves in this session. Recovery upticks above 257800 region could alter this expectations.

S3	S2	S1	Turnaround	R1	R2	R3
230000	243500	250100	257800	262600	270000	275000



Crude Oil Mar

Solid trades above 9250 could offer upside room. Voluminous dip below 8900 region could trigger further liquidation.

S3	S2	S1	Turnaround	R1	R2	R3
8490	8620	8750	8900	9250	9480	9700



Natural Gas Mar

Extended fall below the 281 may signal further weakness. Meanwhile, recovery move is possible only with solid trades above 291 region.

S3	S2	S1	Turnaround	R1	R2	R3
264	273	281	291	300	309	316



Copper Mar

Mild weakness is expected in this session. A solid rebound above 1176 region could offer possibility for rebounds.

S3	S2	S1	Turnaround	R1	R2	R3
1140	1156	1165	1176	1184	1194	1215



Alumini Mar

Prices may slip further if trades continue below 345 region. Meanwhile, a rebound above the same could induce mild weakness.

S3	S2	S1	Turnaround	R1	R2	R3
336	338.90	340	345	347.60	348.80	349.70



Zinc Mini Mar

Extended fall below 322 could weaken the prices. Revisiting trades above 323.80 may alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
318.50	321	322	323.80	325	325.90	328.10



Lead Mini Mar

Range bound trades with mild negative bias expected. Rebound above 187.50 could alter this bias.

S3	S2	S1	Turnaround	R1	R2	R3
184.30	185	185.70	187.50	188.80	189.60	191.50

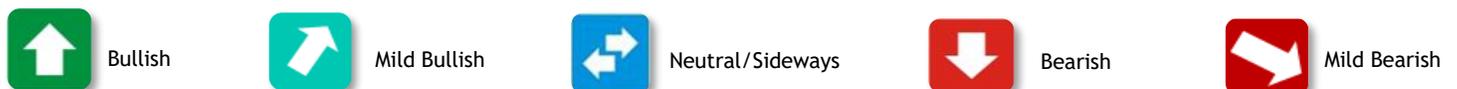


ECONOMIC CALENDAR

Time	Country	Importance	Data/Event	Actual	Forecast	Previous
Monday, 16 Mar						
07:30	China	High	Industrial Output YY	6.3%	5.0%	5.2%
07:30	China	High	Industrial Production YTD YY	6.3%		5.9%
18:45	United States	Moderate	Industrial Production MM		0.1%	0.7%
18:45	United States	Moderate	Industrial Production YoY			2.28%
Tuesday, 17 Mar						
			No Major US Economic Data			
Wednesday, 18 Mar						
19:30	United States	Moderate	Durable Goods MM			
19:30	United States	Moderate	Factory Orders MM		0.2%	-0.7%
20:00	United States	Very High	EIA Weekly Crude Stock			3.824M
20:00	United States	Very High	EIA Weekly Distillate Stock			-1.349M
20:00	United States	Very High	EIA Weekly Gasoline Stock			-3.654M
23:30	United States	Very High	Fed Interest Rate Decision		3.5-3.75%	3.5-3.75%
00:00	United States	Very High	Fed Press Conference			
Thursday, 19 Mar						
18:00	United States	High	Initial Jobless Claim		215K	213k
18:00	United States	High	Continuing Jobless Claim			1.850M
18:45	Euro Zone	High	ECB Interest Rate Decision		2.15%	2.15%
19:30	United States	Moderate	New Home Sales-Units		0.720M	0.745M
20:00	United States	Very High	EIA-Natural Gas Chg Bcf			-38B
Friday, 20 Mar						
06:30	China	High	Loan Prime Rate 1Y			3.00%
06:30	China	High	Loan Prime Rate 5Y			3.50%

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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