AXIS DIRECT

Commodities Daily Insights

18 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	154288(0.18%)	151911-154777	$4202.14-$4450

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Short covering and softer dollar index
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	156,000 (Up), 152,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Call
Standard Pivot-Based Resistances	155406 | 156525 | 158272
Standard Pivot-Based Supports	152540 | 150793 | 149674
Pivot	153285
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

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18 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	238205(1.46%)	230221-239300	$61.08-$68.19

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Buying in Bullion
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	238000 (Up), 233,000 (Down)
Daily Streak (minimum 4 sessions)	No
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Call
Standard Pivot-Based Resistances	241596 | 244988 | 250675
Standard Pivot-Based Supports	232517 | 226830 | 223438
Pivot	241316
MA Proximity (20/50/100/200)	20 DMA (-0.2)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**0 (Neutral)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	9758(-0.62%)	9494-9838	$97.79-$104.53

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Geopolicitical tension and profit booking
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	10,000 (Up), 9,500 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put option increased more than Call
Standard Pivot-Based Resistances	9899 | 10041 | 10243
Standard Pivot-Based Supports	9555 | 9353 | 9211
Pivot	8437
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

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18 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1395.05(1.51%)	1375.45-1397.55	$6.33-$6.78

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Short covering and softer greenback
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1400 (Up), 1360 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Put
Standard Pivot-Based Resistances	1403 | 1411 | 1425
Standard Pivot-Based Supports	1381 | 1367 | 1359
Pivot	1333
MA Proximity (20/50/100/200)	20 DMA (0.7)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

Economic data

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	09/18 18:45	US				Industrial Production MoM	Aug	0.3%	--	0.2%	--
22)	09/18 19:30	US				Leading Index	Aug	0.1%	--	0.2%	--
23)	09/18 18:45	US				Capacity Utilization	Aug	76.4%	--	76.3%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	154288	155864	155076	154813	154551	153659	154025	153763	153500	152712
SILVER	238205	243198	240702	239869	239037	235909	237373	236541	235708	233212
CRUDE OIL	9758	9947	9853	9821	9790	9697	9726	9695	9663	9569
COPPER	1395.05	1407.2	1401.1	1399.1	1397.1	1389.4	1393.0	1391.0	1389.0	1382.9
Natural Gas	279.20	283.5	281.3	280.6	279.9	279.3	278.5	277.8	277.1	274.9
Lead	195.25	195.5	195.4	195.3	195.3	195.2	195.2	195.2	195.1	195.0
Zinc	427.65	433.1	430.4	429.5	428.6	424.9	426.7	425.8	424.9	422.2
Aluminium	352.15	354.2	353.2	352.8	352.5	351.8	351.8	351.5	351.1	350.1

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4340.1	4408.3	4374.2	4362.8	4351.5	4326.1	4328.7	4317.4	4306.0	4271.9
Silver spot	65.2	67.1	66.2	65.8	65.5	64.6	64.9	64.5	64.2	63.2
WTI Futures	101.1	102.9	102.0	101.7	101.4	100.9	100.8	100.5	100.2	99.2
Copper Futures	6.6	6.7	6.6	6.6	6.6	6.5	6.6	6.5	6.5	6.5
Natural Gas Futures	2.87	2.92	2.90	2.89	2.88	2.90	2.86	2.85	2.84	2.81

All futures prices in the above table are with a 15-min delay

Global Market update

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Turkey BIST 100 +2.95 % 13509.76 c +387.18	Colombia Peso -1.20 % 3163.59 c +37.51	New Zealand 10Y -7.2 bp 4.912	Cocoa NYB -3.46 % 5772 c -207	Pakistan CDS -11.14 bp 337.76 c
South Korea KOSPI +2.03 % 6851.53 +136.12	Israel Shekel +0.58 % 3.0303 c -0.0175	New Zealand 30Y -7.2 bp 5.471	Sugar NYB -3.02 % 18.32 c -0.57	Romania CDS -3.80 bp 140.81 c
Finland OMX +1.77 % 14022.92 c +244.38	Brazil Real +0.46 % 5.1289 c -0.0239	New Zealand 5Y -6.9 bp 4.412	Cocoa ICE -2.86 % 4252 c -125	Hong Kong CDS -3.72 bp 18.28 c
Denmark OMX25 +1.70 % 1882.893 c +31.563	Zambia Kwacha +0.45 % 19.6871 -0.0882	New Zealand 2Y -5.9 bp 3.805	U.K. Nat Gas +2.31 % 195.140 d +4.410	Argentina CDS +2.80 bp 592.83 c
Poland WIG +1.52 % 155959.97 +2335.0	South Korea Won -0.32 % 1384.55 +4.45	Philippines (USD) 1... -4.4 bp 5.811	Whole Milk NZX +2.29 % 13106.801 +293.10	Qatar CDS -1.13 bp 34.89 c
Portugal PSI 20 +1.37 % 9671.11 c +130.45	Indonesia Rupiah -0.31 % 17747 c +54	Australia 10Y -4.3 bp 5.258	TTF Nat Gas EDX +2.13 % 77.975 d +1.623	Iceland CDS -0.95 bp 46.92 c

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