AXIS DIRECT

Commodities Daily Insights

11 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	152341(-0.92%)	151400-154450	$4234.82-$4472.42

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Strong PPI data print
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	154,000 (Up), 150,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium increased more than Call
Standard Pivot-Based Resistances	154061 | 155780 | 157111
Standard Pivot-Based Supports	151011 | 149680 | 147961
Pivot	153285
MA Proximity (20/50/100/200)	100 DMA (0.8)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

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11 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	234099(-4.14%)	233500-244300	$60.52-$69.45

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Sell-off in Bullion
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	238000 (Up), 240,000 (Down)
Daily Streak (minimum 4 sessions)	No
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium increased more than Call
Standard Pivot-Based Resistances	241099 | 248100 | 251899
Standard Pivot-Based Supports	230299 | 226500 | 219499
Pivot	241316
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**0 (Neutral)**

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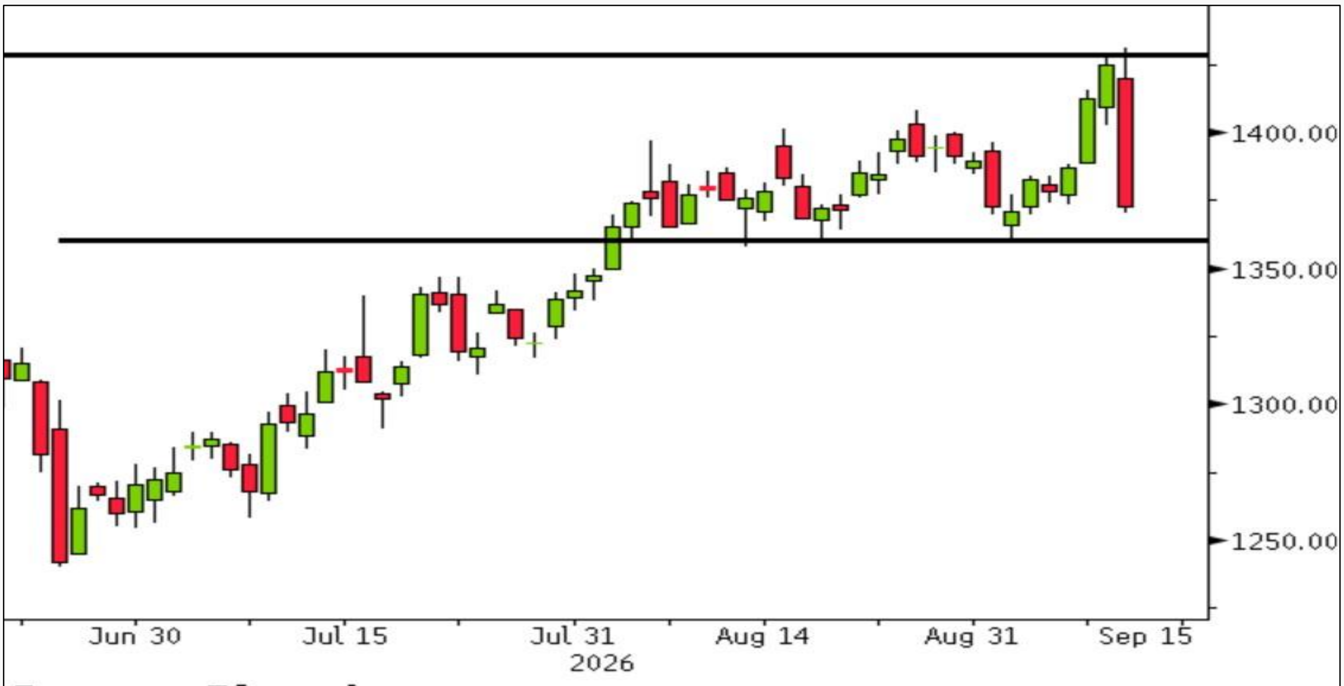
11 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	9722(6.85%)	9064-9774	$91.96-$109.3

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Geopolicitical tension and supply concerns
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	10,000 (Up), 9,400 (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	9976 | 10230 | 10686
Standard Pivot-Based Supports	9266 | 8810 | 8556
Pivot	8437
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**3 (Bullish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1372.65(-3.64%)	1370-1430.9	$6.24-$6.99



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	White house reconsidering Tariff on Copper
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 decreased more than Put
Standard Pivot-Based Resistances	1412 | 1452 | 1473
Standard Pivot-Based Supports	1351 | 1330 | 1291
Pivot	1333
MA Proximity (20/50/100/200)	100 DMA (-1)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

Economic data

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	09/11 18:00	US				CPI MoM	Aug	0.4%	--	0.1%	--
22)	09/11 18:00	US				CPI YoY	Aug	3.4%	--	3.4%	--
23)	09/11 19:30	US				U. of Mich. Sentiment	Sep P	51.0	--	51.7	--
24)	09/11 18:00	US				Core CPI YoY	Aug	2.4%	--	2.5%	--
25)	09/11 18:00	US				Core CPI MoM	Aug	0.2%	--	0.2%	--
26)	09/11 23:30	US				Federal Budget Balance	Aug	-$211.1b	--	-$344.8b	--
27)	09/11 18:00	US				Core CPI Index SA	Aug	337.602	--	336.789	--
28)	09/11 18:00	US				CPI Index NSA	Aug	334.889	--	333.918	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	152341	154019	153180	152900	152621	152730	152061	151782	151502	150664
SILVER	234099	240039	237069	236079	235089	237300	233109	232119	231129	228159
CRUDE OIL	9722	10113	9917	9852	9787	9520	9657	9592	9527	9332
COPPER	1372.65	1406.1	1389.4	1383.8	1378.2	1391.2	1367.1	1361.5	1355.9	1339.2
Natural Gas	270.50	273.9	272.2	271.6	271.1	268.7	269.9	269.4	268.8	267.1
Lead	196.50	197.0	196.8	196.7	196.6	196.7	196.4	196.3	196.2	196.0
Zinc	415.15	423.6	419.4	418.0	416.6	419.9	413.7	412.3	410.9	406.7
Aluminium	349.30	353.5	351.4	350.7	350.0	351.7	348.6	347.9	347.2	345.1

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4315.7	4381.0	4348.4	4337.5	4326.6	4353.6	4304.8	4293.9	4283.0	4250.4
Silver spot	63.5	66.0	64.8	64.4	64.0	65.0	63.1	62.7	62.3	61.1
WTI Futures	103.9	108.7	106.3	105.5	104.7	101.1	103.1	102.3	101.5	99.2
Copper Futures	6.5	6.7	6.6	6.6	6.5	6.6	6.5	6.4	6.4	6.3
Natural Gas Futures	2.84	2.89	2.87	2.86	2.85	2.81	2.83	2.82	2.81	2.79

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

Global Market update

* Source: Bloomberg

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