AXIS DIRECT

Commodities Daily Insights

02 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	151729(-1.77%)	151401-154783	$4230.39-$4510.21

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Increased rate hike bets
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	153874 | 156020 | 157256
Standard Pivot-Based Supports	150492 | 149256 | 147110
Pivot	153285
MA Proximity (20/50/100/200)	100 DMA (0.3)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

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Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	235441(-1.95%)	234561-241800	$62.04-$68.18

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	240,000 (Up), 232,000 (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	239974 | 244506 | 247213
Standard Pivot-Based Supports	232735 | 230028 | 225496
Pivot	241316
MA Proximity (20/50/100/200)	20 DMA (-0.8)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-2 (Mild Bearish)**

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02 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	8536(4.75%)	8181-8558	$84.27-$93.95

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Fresh escalation in Middle East
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	8,700 (Up), 8,200 (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	8669 | 8802 | 9046
Standard Pivot-Based Supports	8292 | 8048 | 7915
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)**

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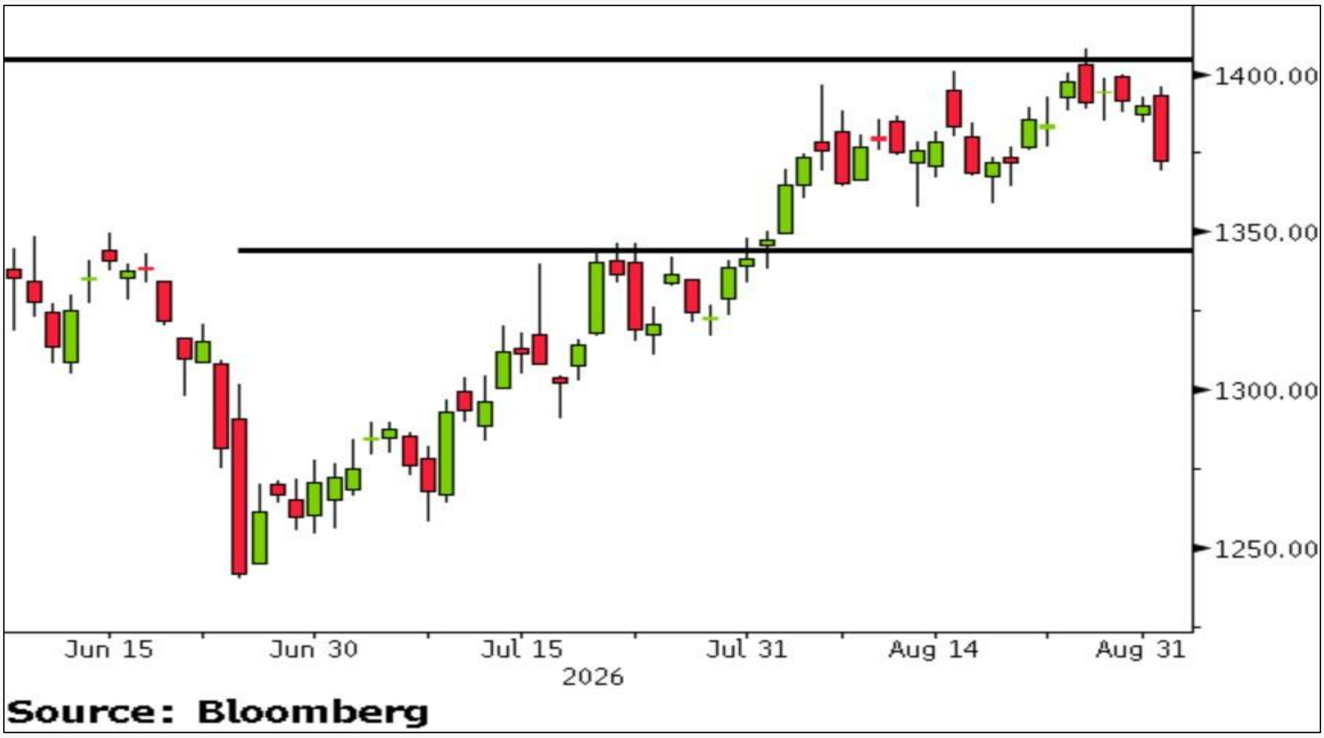
Commodities Daily Insights

02 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1372.4(-1.24%)	1369.3-1396	$6.38-$6.8



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Increased rate hikes bets & strong dollar index
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1385 (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	1389 | 1406 | 1416
Standard Pivot-Based Supports	1362 | 1353 | 1336
Pivot	1333
MA Proximity (20/50/100/200)	20 DMA (-0.6)
Daily Momentum (Stochastics)	Bullish (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)	09/02	17:45	US				ADP Employment Change	Aug	47k	--	44k	--
22)	09/02	19:30	US				Durable Goods Orders	Jul F	1.1%	--	1.1%	--
23)	09/02	16:30	US				MBA Mortgage Applications	Aug 28	--	--	-1.0%	--
24)	09/02	19:30	US				Factory Orders	Jul	0.7%	--	-0.3%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	151729	153589	152659	152349	152039	152638	151419	151109	150799	149869
SILVER	235441	239422	237432	236768	236105	237267	234777	234114	233450	231460
CRUDE OIL	8536	8743	8640	8605	8571	8425	8501	8467	8432	8329
COPPER	1372.40	1387.1	1379.7	1377.3	1374.8	1379.2	1370.0	1367.5	1365.1	1357.7
Natural Gas	277.20	281.9	279.6	278.8	278.0	276.4	276.4	275.6	274.8	272.5
Lead	196.90	197.9	197.4	197.2	197.1	197.3	196.7	196.6	196.4	195.9
Zinc	416.45	421.0	418.7	418.0	417.2	417.4	415.7	414.9	414.2	411.9
Aluminium	346.75	348.6	347.7	347.4	347.1	346.4	346.4	346.1	345.8	344.9

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4328.6	4405.6	4367.1	4354.3	4341.4	4370.3	4315.8	4303.0	4290.1	4251.7
Silver spot	64.2	65.9	65.1	64.8	64.5	65.1	64.0	63.7	63.4	62.6
WTI Futures	90.7	93.3	92.0	91.6	91.1	89.3	90.2	89.8	89.3	88.0
Copper Futures	6.5	6.6	6.6	6.5	6.5	6.6	6.5	6.5	6.4	6.4
Natural Gas Futures	2.95	3.00	2.97	2.97	2.96	2.92	2.94	2.93	2.92	2.89

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

Global Market update

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
South Korea KOSPI -3.13% ↓ 6621.93 -213.87	Colombia Peso +1.75% 3167.56 c -56.53	Australia 2Y +8.4 bp ↓ 4.818	U.K. Nat Gas +8.17% 178.290 c +13.470	Croatia CDS -7.24 bp 45.03 c
Japan Nikkei -2.91% ↑ 64286.96 d -1928.3	Israel Shekel -1.58% 3.0378 c +0.0473	Australia 5Y +7.9 bp ↓ 4.843	Wheat EOP +3.36% 253.50 c +8.25	Pakistan CDS +4.47 bp 333.89 c
Luxembourg LuxX -1.64% 1969.054 c -32.896	Brazil Real +0.61% 5.1536 c -0.0318	Australia 10Y +5.1 bp 5.226	Sugar NYB +3.09% 18.36 c +0.55	Argentina CDS -4.36 bp 568.68 c
Mexico IPC -1.40% 64514.25 c -916.07	New Zealand Dollar -0.60% ↑ 0.5857 -0.0035	Japan 2Y +2.8 bp ↑ 1.821	TTF Nat Gas EDX +3.08% 74.445 d +2.227	Bulgaria CDS -1.97 bp 42.74 c
Taiwan TAIEX -1.34% ↓ 46320.92 d -627.80	Philippines Peso -0.43% ↑ 62.666 +0.268	Singapore 5Y +2.5 bp ↑ 2.038	Cocoa NYB -2.95% 6571 c -200	Poland CDS -1.12 bp 50.60 c
Italy FTSE -1.33% 51915.18 c -697.51	Peru Sol +0.31% 3.3600 c -0.0105	Japan 5Y +2.4 bp ↑ 2.277	Coffee ICE -1.93% 3461 c -68	Iceland CDS -1.10 bp 42.99 c

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