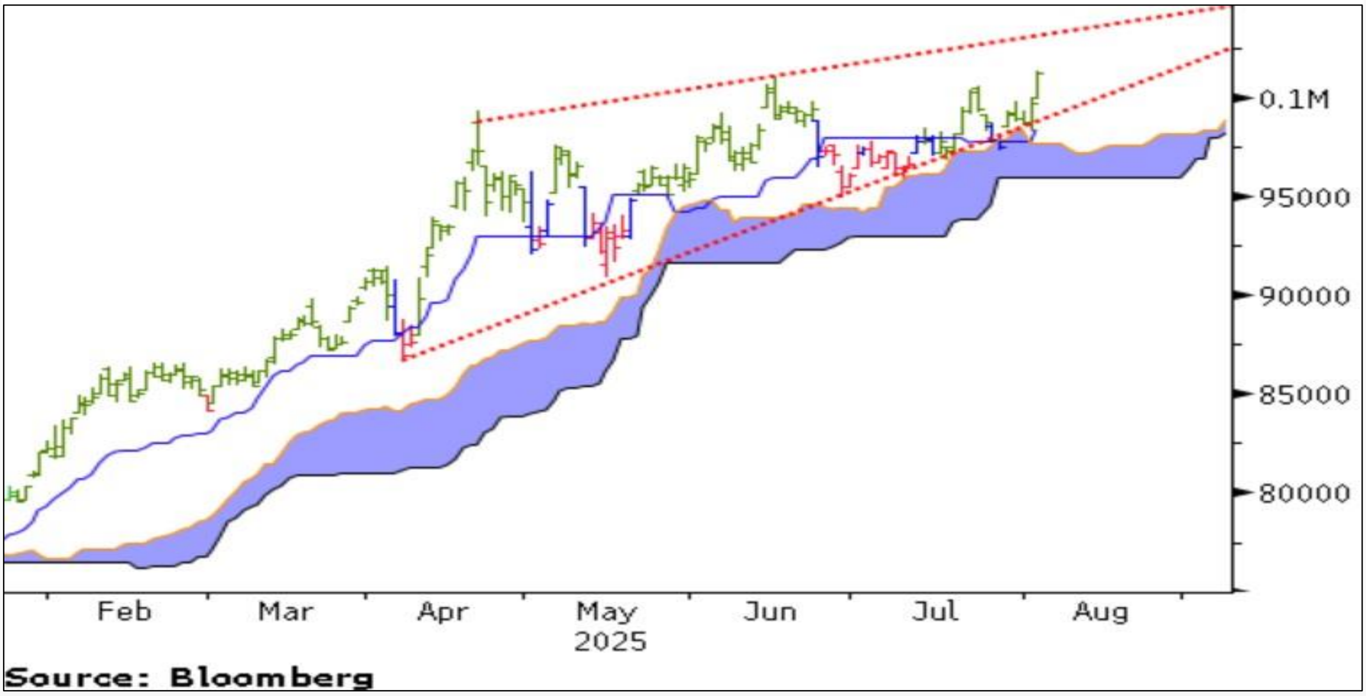
AXIS SECURITIES

Commodities Daily Insights

05 August 2025

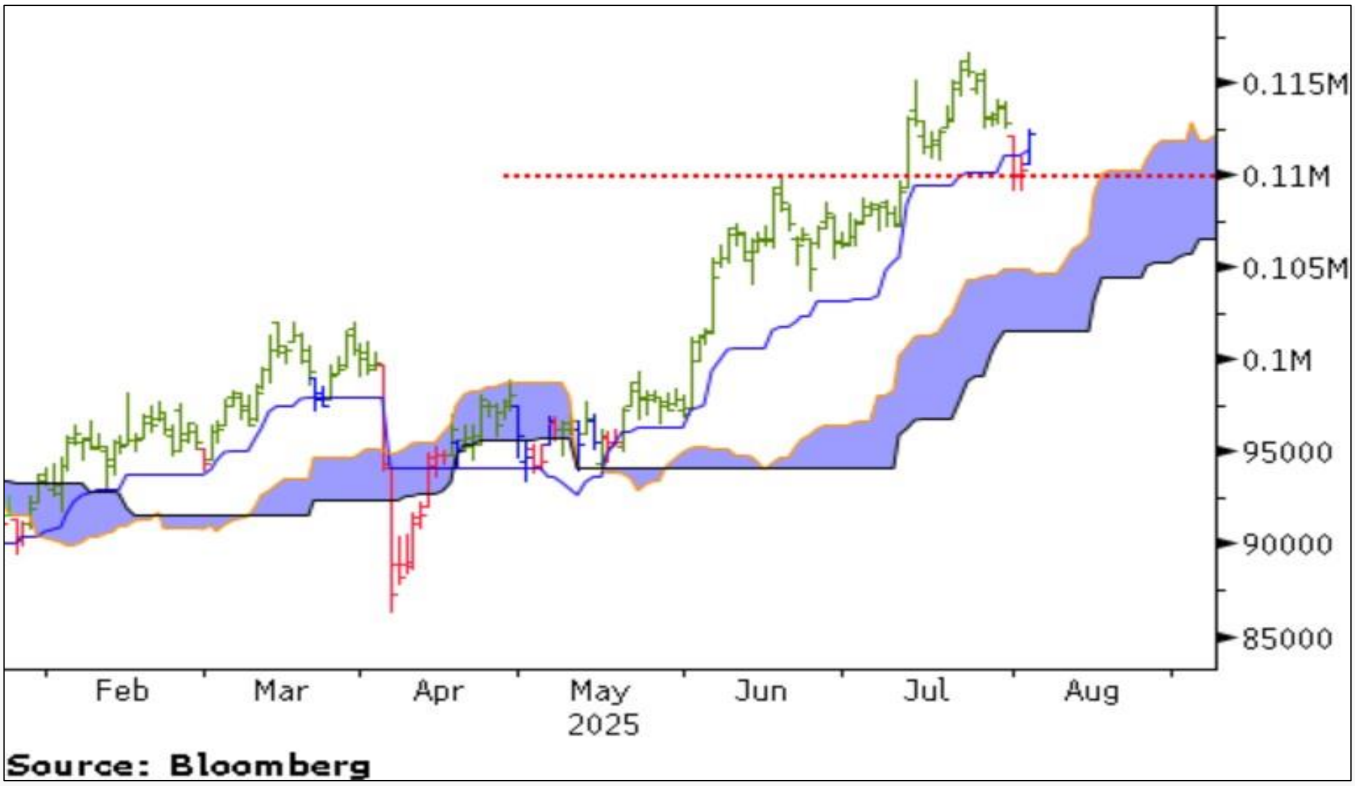
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	101204(1.45%)	99939-101344	$3367.58-$3384.91



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Tariff Concerns and High probability of a rate cut
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	102,000 (Up), 100,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Put premium
Standard Pivot-Based Resistances	101719 | 102234 | 103124
Standard Pivot-Based Supports	100314 | 99424 | 98909
Pivot	100829
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

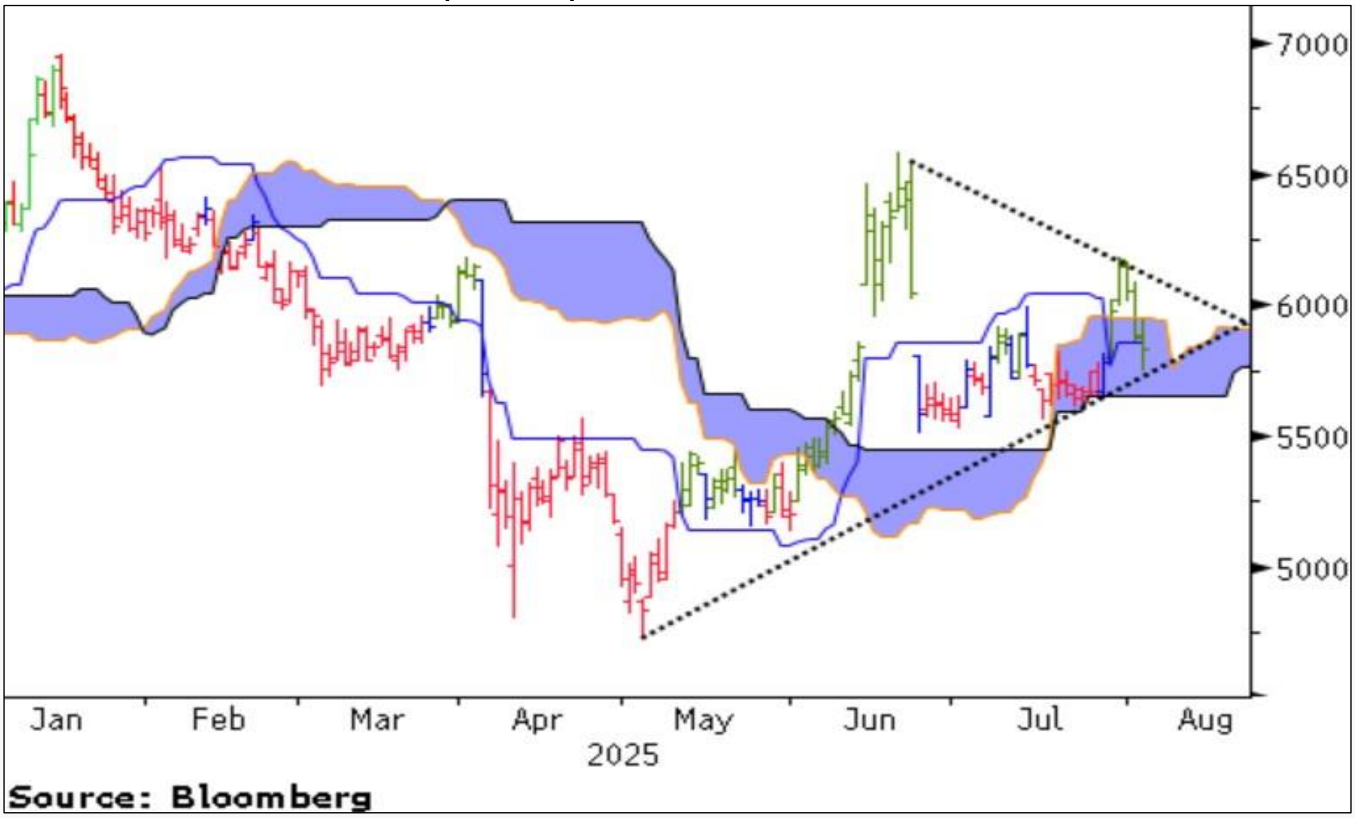
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	112236(1.79%)	110579-112456	$37.52-$37.68



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	1,13,000 (Up), 1,09,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Put premium
Standard Pivot-Based Resistances	112935 | 113634 | 114812
Standard Pivot-Based Supports	111058 | 109880 | 109181
Pivot	111757
MA Proximity in % (20/50/100/200)	20 DMA (-0.3)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**0 (Neutral)**

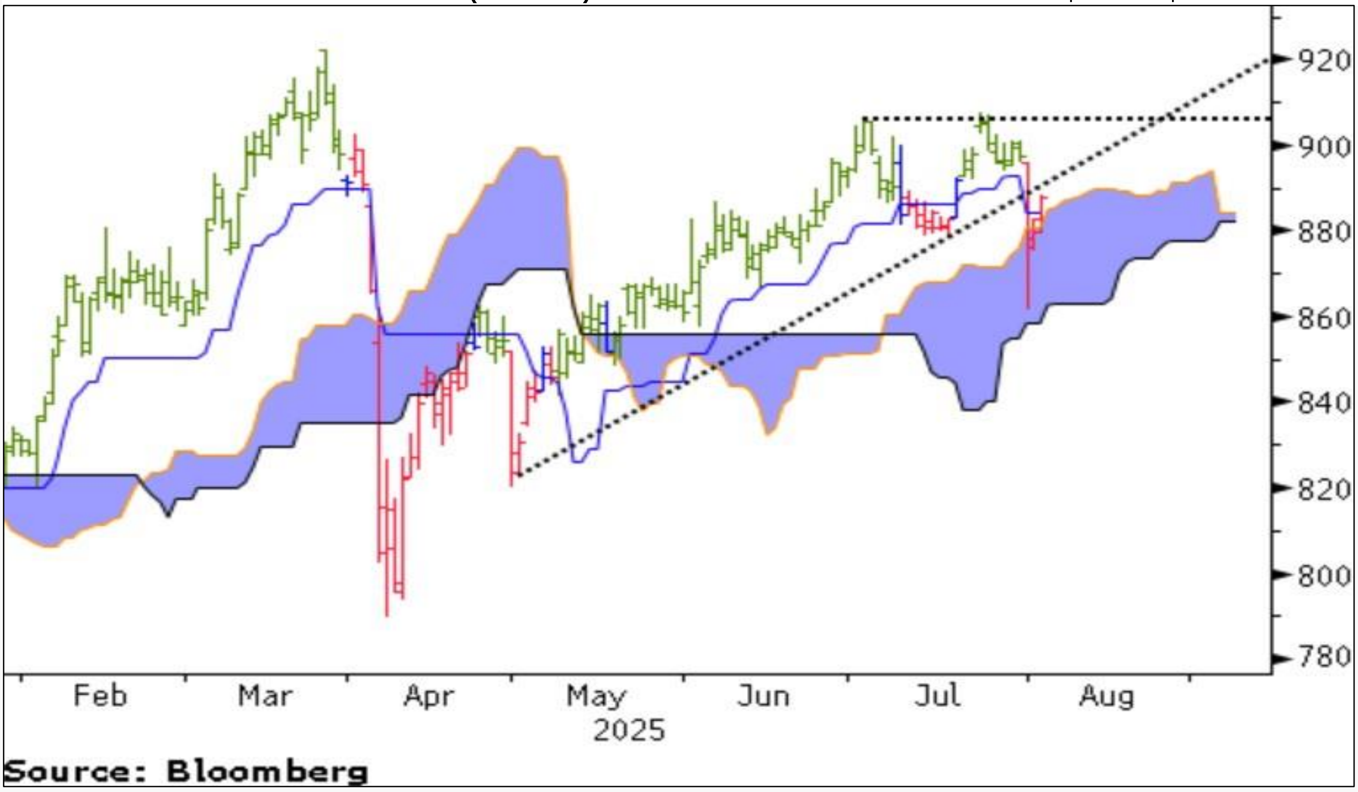
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	5836(-0.87%)	5747-5944	$65.94-$66.56



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Opec plus production hike
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	6,050 (Up), 5,700 (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	5938 | 6039 | 6135
Standard Pivot-Based Supports	5741 | 5645 | 5544
Pivot	5842
MA Proximity in % (20/50/100/200)	20 DMA (0.7) & 200 DMA (-0.7)
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	887.55(0.89%)	879.45-888.35	$4.45-$4.49



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Weak demand and high inventories in USA
Short-Term Price Regime	Bearish
Technical Pattern	Upward sloping Channel broken down
Critical level for Pattern Continuation	895 (Up), 870 (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	891 | 894 | 900
Standard Pivot-Based Supports	882 | 876 | 873
Pivot	885
MA Proximity in % (20/50/100/200)	20 DMA (-0.3) & 50 DMA (0.4)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	
Trend score	**-4 (Bearish)**

Economic Calendar

	Date Time	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	08/05 18:00				Trade Balance	Jun	-$61.0b	--	-$71.5b	--
22)	08/05 19:30				ISM Services Index	Jul	51.5	--	50.8	--
23)	08/05 19:15				S&P Global US Services PMI	Jul F	55.2	--	55.2	--
24)	08/05 19:15				S&P Global US Composite PMI	Jul F	54.6	--	54.6	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	101204	101977	101590	101462	101333	100829	101075	100946	100818	100431
SILVER	112236	113268	112752	112580	112408	111757	112064	111892	111720	111204
CRUDE OIL	5836	5944	5890	5872	5854	5842	5818	5800	5782	5728
COPPER	887.55	892.4	890.0	889.2	888.4	885.1	886.7	885.9	885.1	882.7
Natural Gas	256.70	265.0	260.8	259.5	258.1	260.9	255.3	254.0	252.6	248.5
Lead	179.80	180.3	180.1	180.0	179.9	179.7	179.7	179.6	179.5	179.3
Zinc	265.25	267.2	266.2	265.9	265.6	264.3	264.9	264.6	264.3	263.3
Aluminium	251.35	253.0	252.2	251.9	251.6	250.9	251.1	250.8	250.5	249.7

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3372.8	3377.6	3375.2	3374.4	3373.6	3376.2	101075.2	3371.2	3370.4	3368.0
Silver spot	37.4	37.4	37.4	37.4	37.4	37.6	37.4	37.4	37.4	37.3
WTI Futures	66.3	66.5	66.4	66.3	66.3	66.3	66.3	66.2	66.2	66.1
Copper Futures	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.4
Natural Gas Futures	2.93	2.94	2.94	2.94	2.93	2.94	2.93	2.93	2.93	2.92

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

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Vietnam Ho Chi Minh +1.63% 1553.15 d +24.96	Malaysia Ringgit NDF +0.35% 4.2253 -0.0147	Australia 5Y -10.7 bp 3.601	Coffee ICE +2.73% 3421 c +91	Hong Kong CDS -1.30 bp 31.80 c
New Zealand NZX50 +1.09% 12822.852 +138.8(	Taiwan Dollar NDF -0.21% 29.818 +0.064	Australia 10Y -9.8 bp 4.214	Coffee NYB +1.48% 281.65 c +4.10	Indonesia CDS -0.90 bp 74.29
Taiwan TAIEX +1.02% 23616.39 c +237.4(	South Korea Won -0.19% 1387.65 +2.60	Australia 2Y -9.6 bp 3.296	Palm Oil DCE +1.11% 8912 d +98	Philippines CDS -0.62 bp 61.06
Australia ASX 200 +1.00% 8750.600 +86.87	Malaysia Ringgit +0.17% 4.2303 -0.007(	Philippines 10Y -5.0 bp 6.064	Rubber SHF +0.94% 14455 d +135	China CDS -0.58 bp 43.63
South Korea KOSPI +0.96% 3178.11 +30.36	South Korea Won N... -0.16% 1385.31 +2.22	New Zealand 10Y -4.3 bp 4.411	Whole Milk NZX +0.71% 8176.000 c +57.90(	Malaysia CDS -0.51 bp 42.74
Bangladesh DSE -0.91% 5485.91 c -50.23	India Rupee -0.14% 87.6525 c +0.125(	New Zealand 2Y -4.0 bp 3.150	Copper LME +0.59% 9687.00 c +56.50	India CDS +0.29 bp 34.84 c

* Source: Bloomberg

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