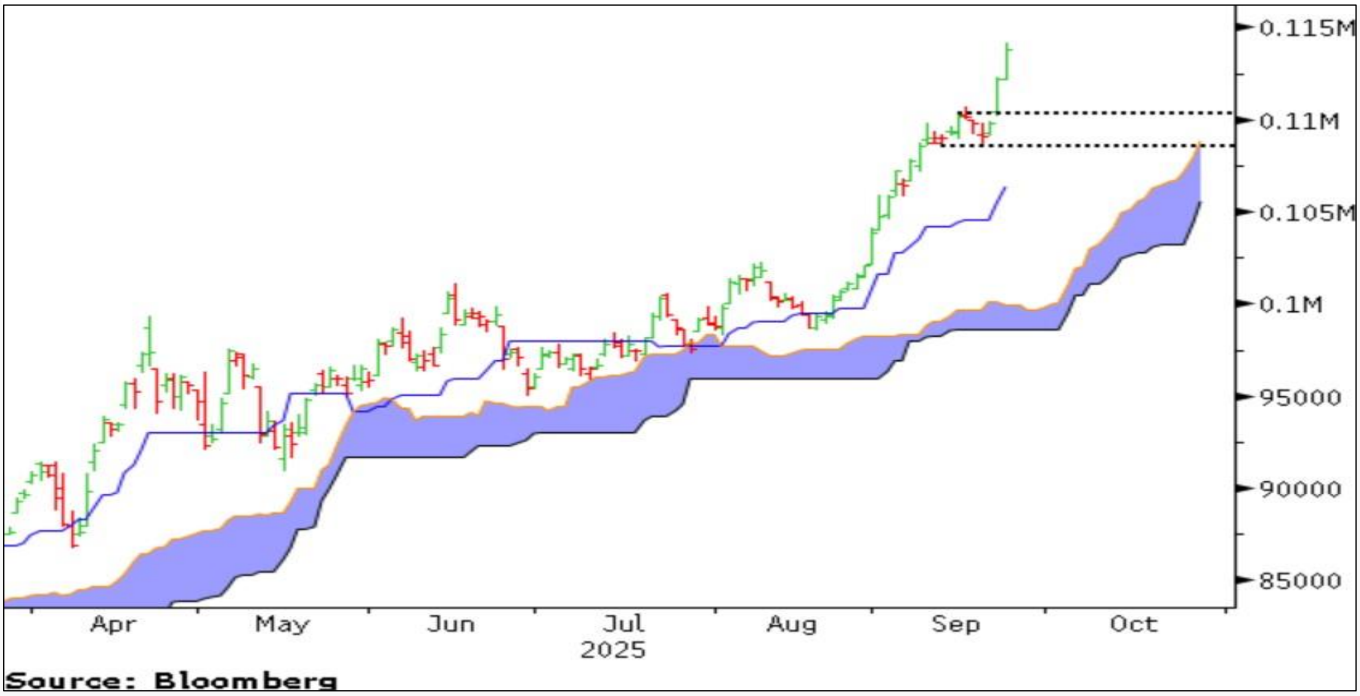
Commodities Daily Insights

24 September 2025

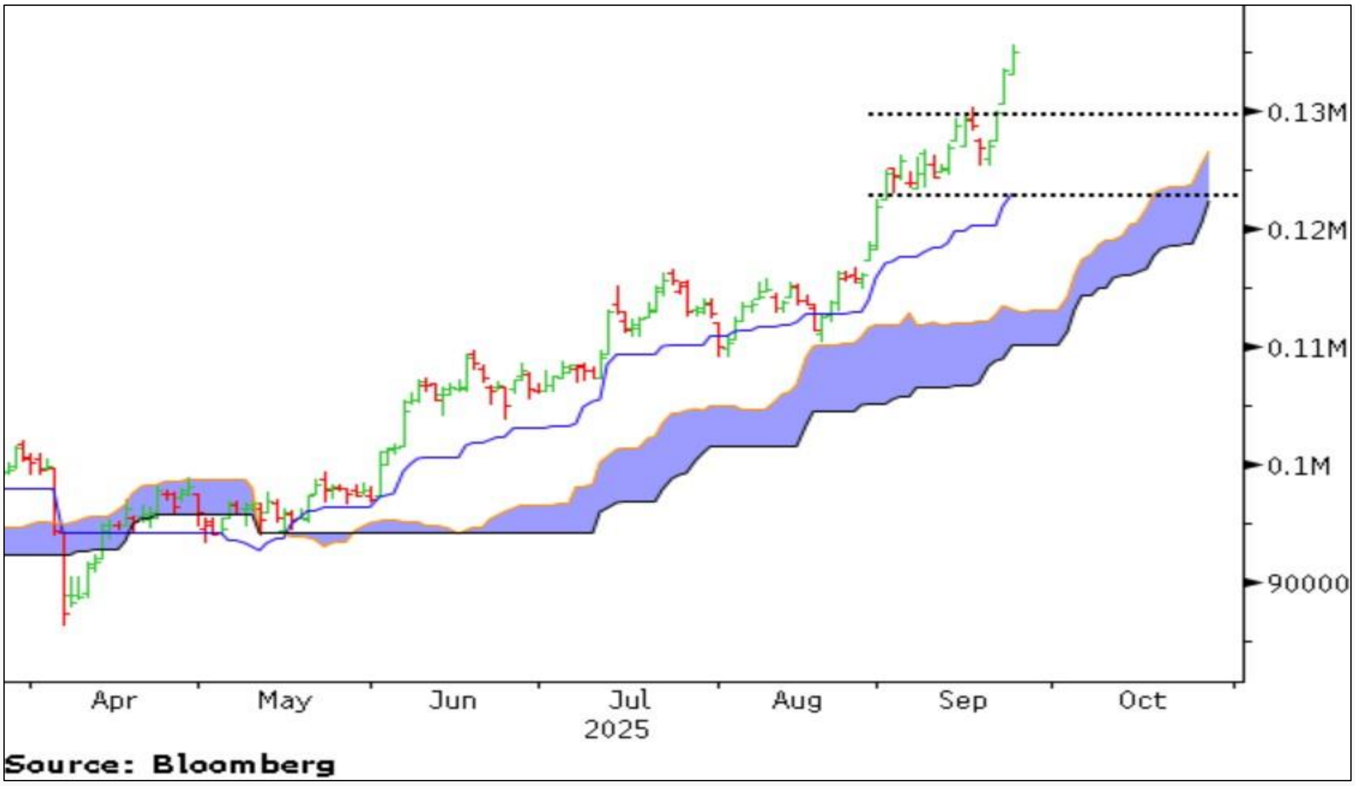
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	114839(1.43%)	113219-115139	$3741.71-$3782.61



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Geopolitical tension and Weak dollar
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	112,500 (Up), 110,000 (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	115579 | 116319 | 117499
Standard Pivot-Based Supports	113659 | 112479 | 111739
Pivot	114399
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)**

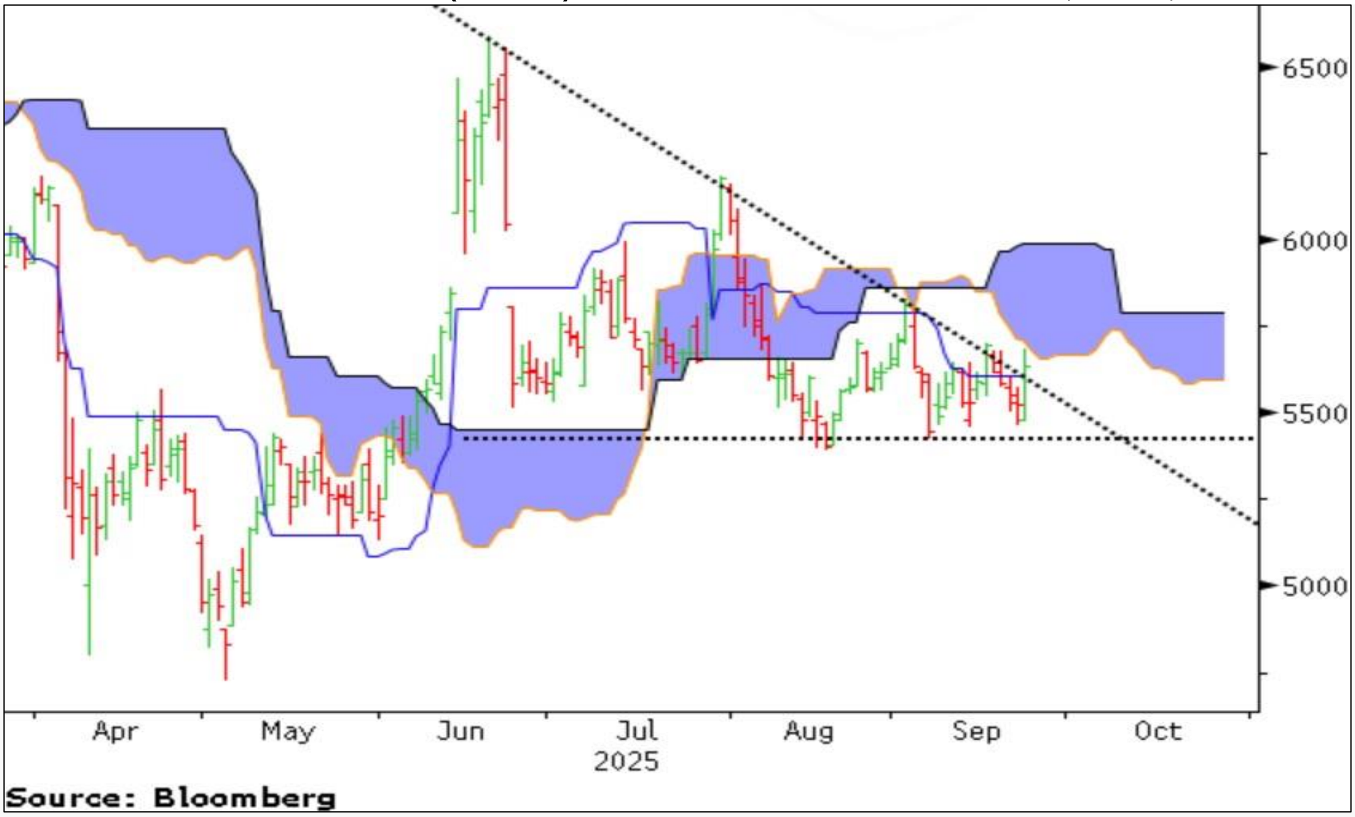
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	135062(1.13%)	133178-135700	$44.16-$44.34



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Buying in Bullion and Industrial metals
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1,34,000 (Up), 1,30,000 (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	136115 | 137169 | 138637
Standard Pivot-Based Supports	133593 | 132125 | 131071
Pivot	134647
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)**

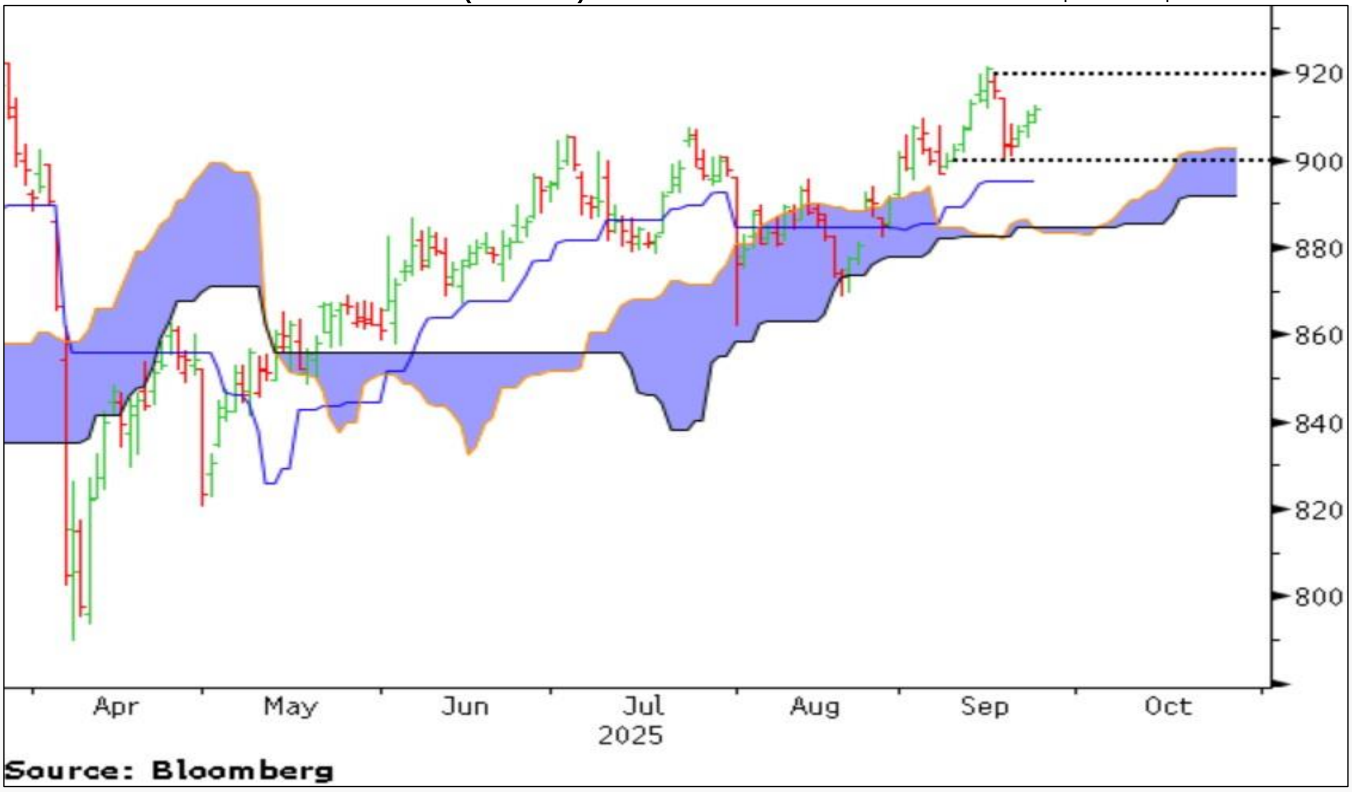
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	5632(1.99%)	5476-5684	$63.3-$63.9



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Supply concerns due to sanction news on Russia
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	5,700 (Up), 5,400 (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	5719 | 5805 | 5927
Standard Pivot-Based Supports	5511 | 5389 | 5303
Pivot	5597
MA Proximity in % (20/50/100/200)	20 DMA (-0.6), 50 DMA (-0.3) & 100 DMA (0.3)
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	918.35(0.26%)	913.45-918.8	$4.61-$4.62



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Weak dollar index and supply concerns from Chile
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	920 (Up), 895 (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	920 | 922 | 926
Standard Pivot-Based Supports	915 | 912 | 910
Pivot	917
MA Proximity in % (20/50/100/200)	20 DMA (0.8)
Daily Momentum (Stochastics)	Bullish (MCX and Comex)
Average return on the day (Comex, %)	
Trend score	**3 (Bullish)**

Economic Calendar

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	09/24 16:30	US				MBA Mortgage Applications	Sep 19	--	--	29.7%	--
22)	09/24 19:30	US				New Home Sales	Aug	650k	--	652k	--
23)	09/24-09/25	US				Building Permits	Aug F	1312k	--	1312k	--
24)	09/24 19:30	US				New Home Sales MoM	Aug	-0.3%	--	-0.6%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	114839	115895	115367	115191	115015	114399	114663	114487	114311	113783
SILVER	135062	136449	135756	135524	135293	134647	134831	134600	134368	133675
CRUDE OIL	5632	5746	5689	5670	5651	5597	5613	5594	5575	5518
COPPER	918.35	921.3	919.8	919.3	918.8	916.9	917.9	917.4	916.9	915.4
Natural Gas	279.60	283.9	281.8	281.0	280.3	277.4	278.9	278.2	277.4	275.3
Lead	183.40	183.9	183.6	183.6	183.5	183.2	183.3	183.2	183.2	182.9
Zinc	281.85	283.3	282.6	282.3	282.1	281.4	281.6	281.4	281.1	280.4
Aluminium	258.20	259.0	258.6	258.5	258.3	257.9	258.1	257.9	257.8	257.4

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3763.8	3775.1	3769.4	3767.6	3765.7	3762.2	3761.9	3760.1	3758.2	3752.6
Silver spot	44.0	44.1	44.0	44.0	44.0	44.1	44.0	44.0	44.0	44.0
WTI Futures	63.4	63.6	63.5	63.5	63.4	63.6	63.4	63.4	63.3	63.2
Copper Futures	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
Natural Gas Futures	2.85	2.87	2.86	2.86	2.86	2.86	2.85	2.85	2.85	2.84

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

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
South Korea KOSPI -1.23 % 3443.16 -43.03	India Rupee -0.50 % 88.7562 c +0.440(	Australia 2Y +7.2 bp 3.452	Coffee NYB -4.68 % 350.15 c -17.20	Vietnam CDS +1.17 bp 86.27 c
Australia ASX 200 -1.01 % 8756.200 -89.72(	Australia Dollar +0.29 % 0.6617 +0.001(	Australia 5Y +6.5 bp 3.734	Coffee ICE -3.79 % 4118 c -162	Australia CDS +1.01 bp 12.08
Hong Kong HSI +0.82 % 26372.75 c +213.6(	Indonesia Rupiah N... -0.20 % 16707 +33	Australia 10Y +3.8 bp 4.297	Nickel LME +0.93 % 15354.00 c +141.0(	Indonesia CDS +0.70 bp 81.45
Mongolia MSE -0.52 % 48816.18 -252.9(	Thailand Baht -0.20 % 31.918 +0.063	Indonesia 5Y +2.3 bp 5.423	Whole Milk NZX +0.56 % 8929.301 c +49.90(	India CDS -0.56 bp 31.25 c
Japan Nikkei -0.43 % 45300.30 c -193.3(	Philippines Peso -0.13 % 57.360 +0.075	Singapore 30Y -2.0 bp 1.902	Rubber SHF +0.39 % 15630 d +60	New Zealand CDS -0.43 bp 10.65 c
Vietnam Ho Chi Minh -0.43 % 1628.27 d -6.99	Japan Yen -0.11 % 147.81 +0.17	Indonesia (USD) 30Y -1.8 bp 5.400	Steel SHF -0.35 % 3152 d -11	South Korea CDS +0.36 bp 22.41

* Source: Bloomberg

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Compliance Officer Details: Name – Mr. Rajiv Kejriwal, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in.;

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Deveya Gaglani	Commodity Analyst	deveya.gaglani@axissecurities.in
3	Amith Kumar Madiwale	Commodity Analyst	amithkumar.madiwale@axissecurities.in

RAJESH PALVIYA

Digitally signed by RAJESH PALVIYA
Date: 2025.09.24 09:13:04 +05'30'