AXIS DIRECT

Commodities Daily Insights

31 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	144840(1.09%)	142847-144950	$3991.4-$4175.19

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Pullback in the dollar index
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	145,000 (Up), 142,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium decreased more than Call
Standard Pivot-Based Resistances	145578 | 146315 | 147681
Standard Pivot-Based Supports	143475 | 142109 | 141372
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 Bearish)**

Commodities Daily Insights

31 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	219967(1.14%)	215313-220400	$56.01-$60.81

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Buying in Bullion
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	222,000 (Up), 218,000 (Down)
Daily Streak (minimum 4 sessions)	No
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium decreased more than Call
Standard Pivot-Based Resistances	221807 | 223647 | 226894
Standard Pivot-Based Supports	216720 | 213473 | 211633
Pivot	241316
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

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31 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	8037(-0.95%)	7939-8244	$81.2-$87.14

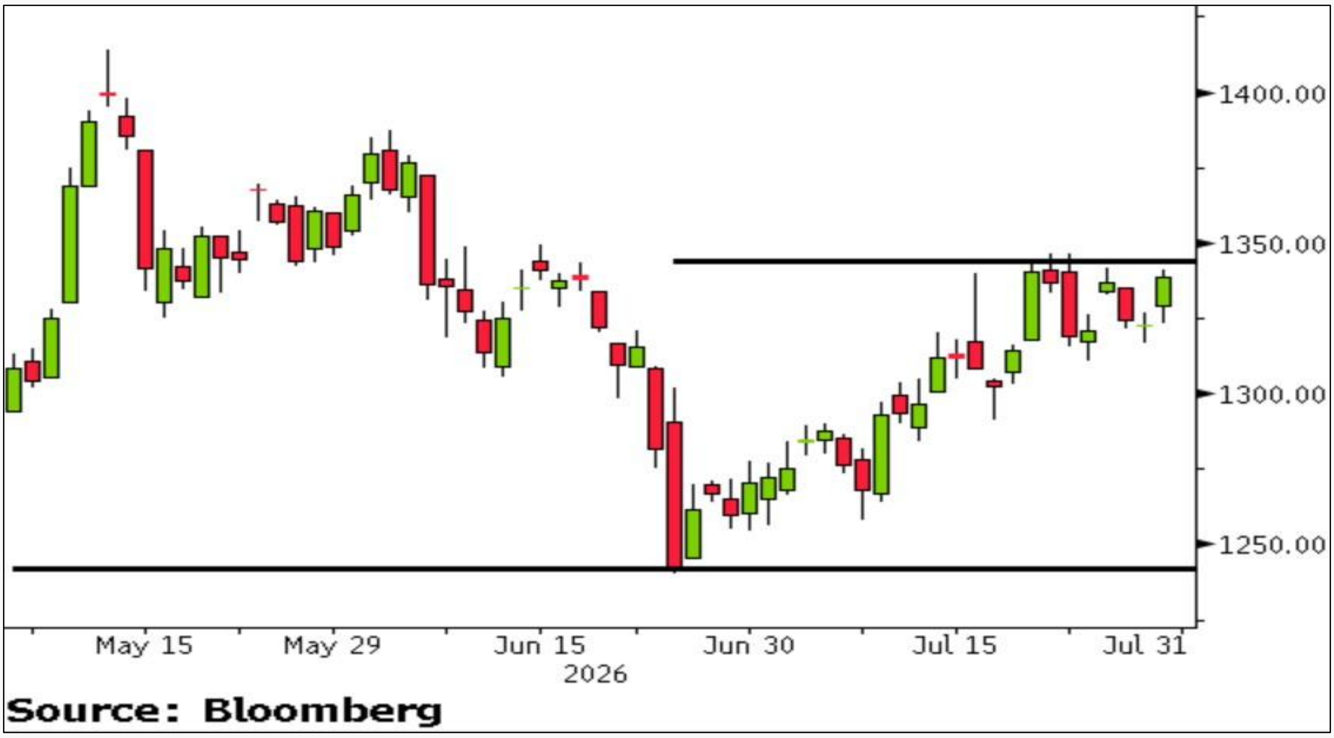
Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Weak dollar index led to pullback in prices.
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	8,200 (Up), 7,900 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call option decreased more than Put
Standard Pivot-Based Resistances	8208 | 8378 | 8513
Standard Pivot-Based Supports	7903 | 7768 | 7598
Pivot	8437
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**-2 (Mild Bearish)**

Commodities Daily Insights

31 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1338.5(1.19%)	1323.45-1340.9	$6.33-$6.62



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Pullback in the dollar index and strong demand in China
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1350 (Up), 1320 (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	1345 | 1352 | 1363
Standard Pivot-Based Supports	1328 | 1317 | 1310
Pivot	1333
MA Proximity (20/50/100/200)	50 DMA (0.5)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

Economic Calendar

	Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	07/31	19:30	US				U. of Mich. Sentiment	Jul F	54.0	--	54.4	--
22)	07/31	19:15	US				MNI Chicago PMI	Jul	56.0	--	56.7	--
23)	07/31	18:00	US				Employment Cost Index	2Q	0.8%	--	0.9%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	144840	145997	145418	145226	145033	144212	144647	144454	144262	143683
SILVER	219967	222765	221366	220900	220433	218560	219501	219034	218568	217169
CRUDE OIL	8037	8205	8121	8093	8065	8073	8009	7981	7953	7869
COPPER	1338.50	1348.1	1343.3	1341.7	1340.1	1334.3	1336.9	1335.3	1333.7	1328.9
Natural Gas	264.60	269.2	266.9	266.1	265.4	262.8	263.8	263.1	262.3	260.0
Lead	197.00	197.9	197.5	197.3	197.2	197.3	196.8	196.7	196.5	196.1
Zinc	380.80	383.4	382.1	381.7	381.2	379.8	380.4	379.9	379.5	378.2
Aluminium	340.35	342.6	341.5	341.1	340.7	340.0	340.0	339.6	339.3	338.2

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4102.4	4152.9	4127.7	4119.2	4110.8	4083.3	4094.0	4085.5	4077.1	4051.9
Silver spot	59.0	60.3	59.6	59.4	59.2	58.4	58.8	58.5	58.3	57.7
WTI Futures	84.0	85.6	84.8	84.5	84.2	84.3	83.7	83.4	83.1	82.3
Copper Futures	6.5	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5
Natural Gas Futures	2.75	2.80	2.77	2.76	2.76	2.73	2.74	2.73	2.72	2.69

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 +14.05 % 6379.36 +785.8(	Colombia Peso +2.68 % 3116.68 c -85.75	New Zealand 30Y -5.3 bp 5.270	Whole Milk NZX +4.77 % 12151.900 +552.8(	Pakistan CDS +4.40 bp 375.91 c
Taiwan TAIEX +6.81 % 42651.76 c +2718.4	Brazil Real +1.17 % 5.0587 c -0.0598	Australia 10Y -4.7 bp 4.945	U.K. Nat Gas -3.89 % 142.470 c -5.770	Argentina CDS -3.83 bp 479.29 c
Japan Nikkei +5.29 % 65138.94 c +3271.5	Egypt Pound -0.91 % 51.1557 c +0.461(	Australia 5Y -4.7 bp 4.556	Lean Hogs -2.74 % 83.350 c -2.350	Bahrain CDS +2.17 bp 308.87 c
Luxembourg LuxX -2.85 % 1977.347 c -57.973	South Korea Won -0.86 % 1435.25 +12.25	Australia 2Y -4.5 bp 4.516	Cocoa ICE -2.25 % 3956 c -91	Costa Rica CDS -2.11 bp 113.71 c
Austrian ATX +2.44 % 6454.79 c +153.9	Chile Peso +0.82 % 925.57 c -7.61	New Zealand 2Y -4.0 bp 3.601	Copper LME +1.63 % 13803.00 c +222.0(	Philippines CDS -1.64 bp 68.60
Vietnam Ho Chi Minh +2.35 % 1744.66 c +39.98	Israel Shekel +0.73 % 3.0559 c -0.0226	New Zealand 10Y -3.9 bp 4.679	Platinum Spot -1.55 % 1635.25 -25.73	Indonesia CDS -1.54 bp 94.11

* Source: Bloomberg

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