AXIS DIRECT

Commodities Daily Insights

16 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	152130(-0.3%)	151409-153000	$4233.98-$4346.52

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Rate hike expectation increased
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	152950 | 153771 | 154541
Standard Pivot-Based Supports	151359 | 150589 | 149768
Pivot	153285
MA Proximity (20/50/100/200)	50 DMA (0.5) & 200 DMA (0.5)
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	232118(-0.25%)	229853-233642	$61.88-$64.96

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	235000 (Up), 230,000 (Down)
Daily Streak (minimum 4 sessions)	No
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	No noticeable change in the skew
Standard Pivot-Based Resistances	233889 | 235660 | 237678
Standard Pivot-Based Supports	230100 | 228082 | 226311
Pivot	241316
MA Proximity (20/50/100/200)	50 DMA (0.7)
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 CRUDE OIL	10209(5.06%)	9689-10238	$99.06-$110.14

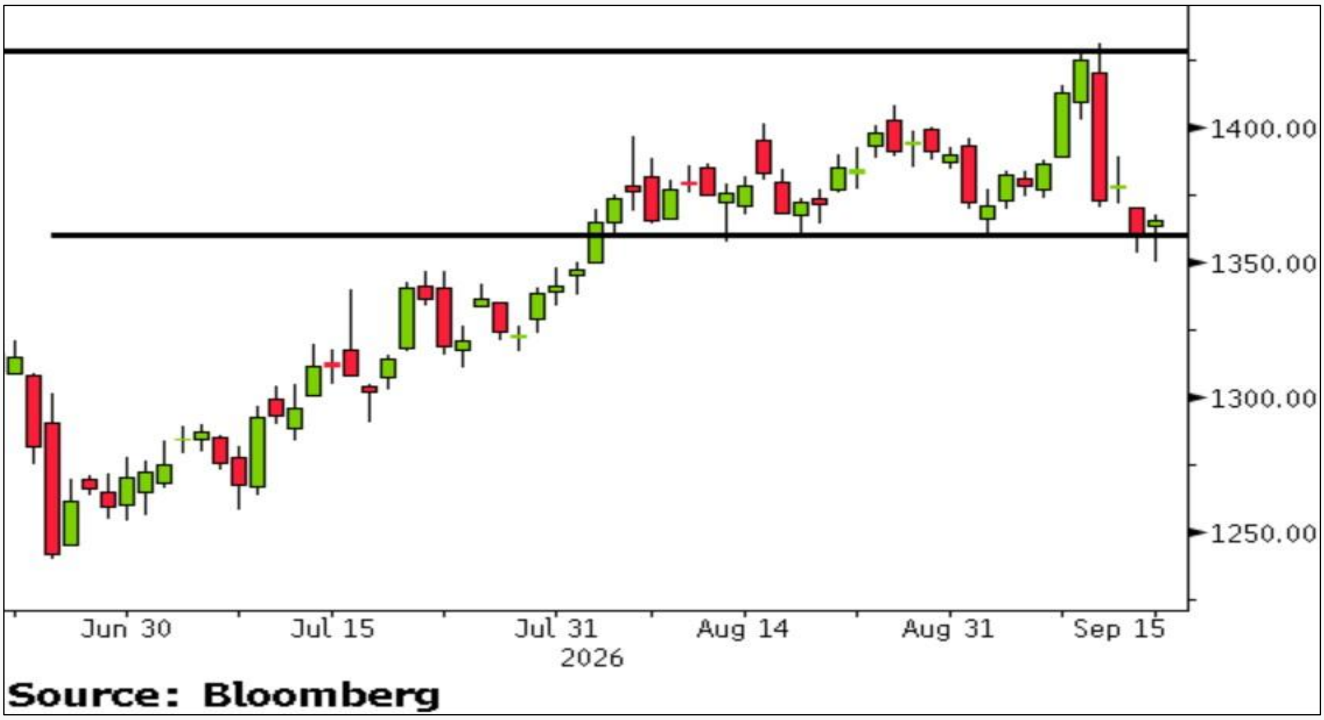
Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Geopolicitical tension and supply concerns
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	10,400 (Up), 10,000 (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	10402 | 10594 | 10951
Standard Pivot-Based Supports	9853 | 9496 | 9304
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)**

Commodities Daily Insights

16 September 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1365.55(0.37%)	1350.3-1367.45	$6.29-$6.5



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Short covering
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	1400 (Up), 1350 (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	1372 | 1378 | 1389
Standard Pivot-Based Supports	1355 | 1344 | 1338
Pivot	1333
MA Proximity (20/50/100/200)	50 DMA (0.7)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**0 (Neutral)**

Economic data

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	09/16 23:30	US				FOMC Rate Decision (Upper Bound)	Sep 16	4.00%	--	3.75%	--
22)	09/16 18:00	US				Retail Sales Advance MoM	Aug	0.8%	--	-0.6%	--
23)	09/16 16:30	US				MBA Mortgage Applications	Sep 11	--	--	-2.7%	--
24)	09/16 18:00	US				Import Price Index MoM	Aug	0.5%	--	-0.4%	--
25)	09/16 23:30	US				FOMC Rate Decision (Lower Bound)	Sep 16	3.75%	--	3.50%	--
26)	09/16 18:00	US				Retail Sales Ex Auto MoM	Aug	0.6%	--	-0.3%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	152130	153005	152568	152422	152276	152180	151984	151838	151692	151255
SILVER	232118	234202	233160	232813	232465	231871	231771	231423	231076	230034
CRUDE OIL	10209	10511	10360	10310	10259	10045	10159	10108	10058	9907
COPPER	1365.55	1375.0	1370.3	1368.7	1367.1	1361.1	1364.0	1362.4	1360.8	1356.1
Natural Gas	280.20	284.1	282.2	281.5	280.9	280.0	279.5	278.9	278.2	276.3
Lead	195.15	195.6	195.4	195.3	195.2	195.2	195.1	195.0	194.9	194.7
Zinc	417.20	422.6	419.9	419.0	418.1	414.5	416.3	415.4	414.5	411.8
Aluminium	348.90	350.6	349.7	349.5	349.2	348.4	348.6	348.4	348.1	347.3

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4292.7	4323.6	4308.2	4303.0	4297.8	4290.2	4287.5	4282.4	4277.2	4261.7
Silver spot	63.6	64.5	64.1	63.9	63.8	63.4	63.5	63.4	63.2	62.8
WTI Futures	105.5	108.5	107.0	106.5	106.0	104.5	105.0	104.5	104.0	102.4
Copper Futures	6.4	6.5	6.5	6.5	6.4	6.4	6.4	6.4	6.4	6.4
Natural Gas Futures	2.94	2.99	2.97	2.96	2.95	2.92	2.94	2.93	2.92	2.90

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

Global Market update

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Venezuela SM +3.61% 6742.550 c +234.63	South Korea Won -0.50% ↑1371.35 +6.85	New Zealand 2Y -5.9bp 3.870	U.K. Nat Gas +2.73% 203.820 d +5.410	Argentina CDS +18.16bp 590.89 c
Turkey BIST 100 -2.41% 13892.30 c -343.53	Egypt Pound -0.42% 52.0600 c +0.220(	Australia 10Y -4.4bp ↑5.370	Coffee NYB -2.36% 283.65 c -6.85	U.A.E.(Abu Dhabi) C... -1.63bp 34.89 c
Ghana GSE -1.78% 14357.46 c -260.74	India Rupee -0.42% 95.9600 c +0.4038	New Zealand 5Y -3.9bp ↑4.489	Lean Hogs -2.25% 69.650 c -1.600	Croatia CDS -1.49bp 47.53 c
Bangladesh DSE +1.74% 5472.46 c +93.46	New Zealand Dollar -0.31% ↑0.5741 -0.0018	Australia 5Y -3.7bp ↓5.043	Nickel LME -2.19% 15977.00 c -357.00	Estonia CDS -0.69bp 42.44 c
Vietnam Ho Chi Minh +1.28% 1811.15 c +22.92	Colombia Peso -0.31% 3115.05 c +9.52	Australia 2Y -3.2bp ↓5.016	Cocoa NYB -1.66% 5923 c -100	Hungary CDS -0.65bp 67.85 c
Hungary BUX +1.18% 153518.25 +1793.7	Malaysia Ringgit -0.26% 4.0868 c +0.0107	New Zealand 30Y -2.8bp ↑5.577	TTF Nat Gas EDX +1.56% 81.310 d +1.250	Slovenia CDS +0.53bp 35.47 c

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