AXIS DIRECT

Commodities Daily Insights

19 November 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	129814(-3.28%)	129611-131979	$3628.82-$3903.88



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Uptick in dollar index and Hawkish update from Fed officials
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	133,000 (Up), 127,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put option increased more than Call
Standard Pivot-Based Resistances	131325 | 132836 | 133693
Standard Pivot-Based Supports	128957 | 128100 | 126589
Pivot	153285
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-3 (Bearish)**

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Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	160734(-5.28%)	160182-167301	$42.8-$48.91

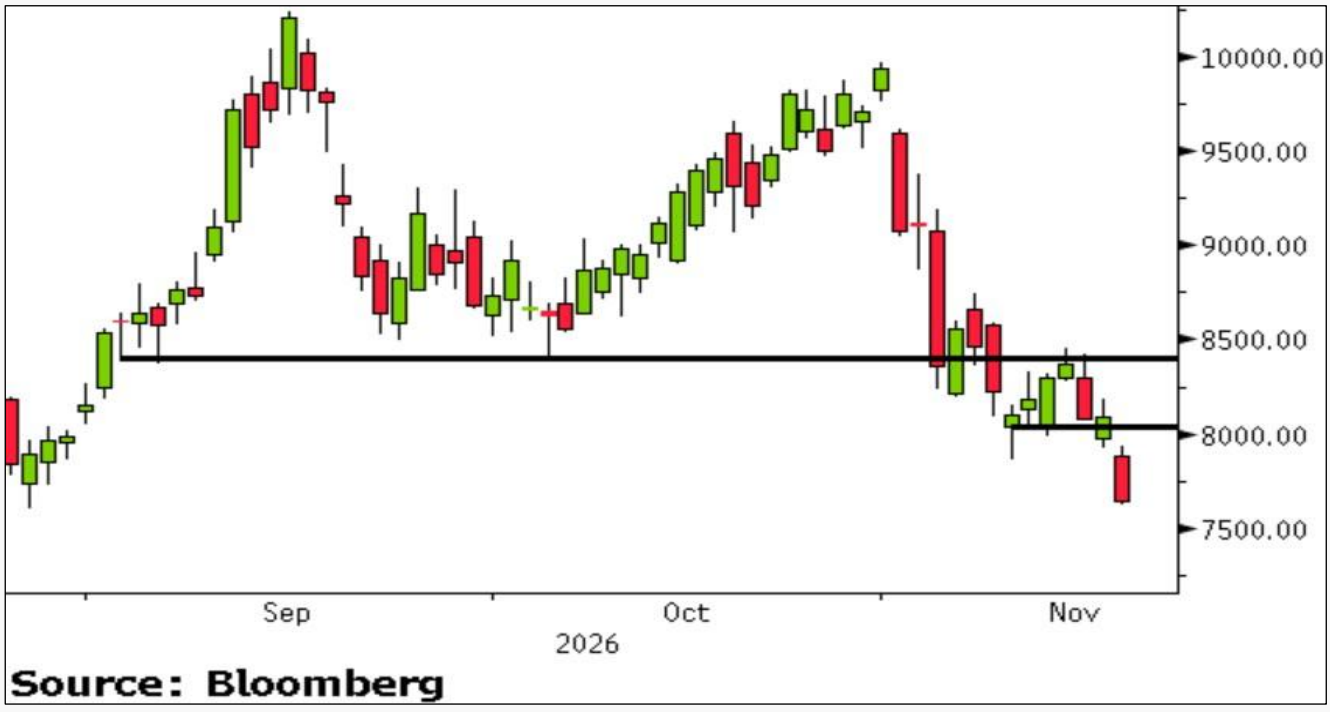


Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Sell-off in Bullion
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	166,000 (Up), 1,55,000 (Down)
Daily Streak (minimum 4 sessions)	No
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put option increased more than Call
Standard Pivot-Based Resistances	165296 | 169858 | 172415
Standard Pivot-Based Supports	158177 | 155620 | 151058
Pivot	241316
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-3 (Bearish)**

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Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	7647(-4.27%)	7619-7938	$79.75-$87.71



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Surge in Inventories data
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	8,000 (Up), 7,400 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put option increased more than Call
Standard Pivot-Based Resistances	7850 | 8054 | 8169
Standard Pivot-Based Supports	7531 | 7416 | 7212
Pivot	8437
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**-3 (Bearish)**

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Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1209.4(-5.32%)	1190.05-1268.2	$5.38-$6.22



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Rise in LME inventories and weak data from China
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	1240 (Up), 1170 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put option increased more than Call
Standard Pivot-Based Resistances	1255 | 1301 | 1333
Standard Pivot-Based Supports	1177 | 1144 | 1099
Pivot	1333
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-3 (Bearish)**

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Economic data

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	11/19 19:00	US				Initial Jobless Claims	Nov 14	198k	--	200k	--
22)	11/19 20:30	US				Leading Index	Oct	0.0%	--	0.0%	--
23)	11/19 19:00	US				Philadelphia Fed Business Outlook	Nov	20.1	--	20.9	--
24)	11/19 02:30	US				Net Long-term TIC Flows	Sep	--	$155.3b	$279.2b	$285.0b

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	129814	131116	130465	130248	130031	130468	129597	129380	129163	128512
SILVER	160734	164649	162692	162039	161387	162739	160081	159429	158776	156819
CRUDE OIL	7647	7822	7735	7705	7676	7735	7618	7589	7559	7472
COPPER	1209.40	1252.4	1230.9	1223.7	1216.6	1222.6	1202.2	1195.1	1187.9	1166.4
Natural Gas	313.40	324.3	318.8	317.0	315.2	307.7	311.6	309.8	308.0	302.5
Lead	193.70	194.5	194.1	194.0	193.8	193.5	193.6	193.4	193.3	192.9
Zinc	392.50	403.7	398.1	396.2	394.4	393.0	390.6	388.8	386.9	381.3
Aluminium	310.50	318.4	314.5	313.1	311.8	311.3	309.2	307.9	306.5	302.6

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3722.4	3798.0	3760.2	3747.6	3735.0	3766.3	3709.8	3697.2	3684.6	3646.8
Silver spot	45.0	46.7	45.9	45.6	45.3	45.9	44.7	44.5	44.2	43.3
WTI Futures	82.9	85.1	84.0	83.6	83.2	83.6	82.5	82.1	81.8	80.7
Copper Futures	5.7	5.9	5.8	5.8	5.7	5.8	5.7	5.6	5.6	5.5
Natural Gas Futures	3.38	3.52	3.45	3.43	3.40	3.32	3.35	3.33	3.30	3.23

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

Global Market update



* Source: Bloomberg

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