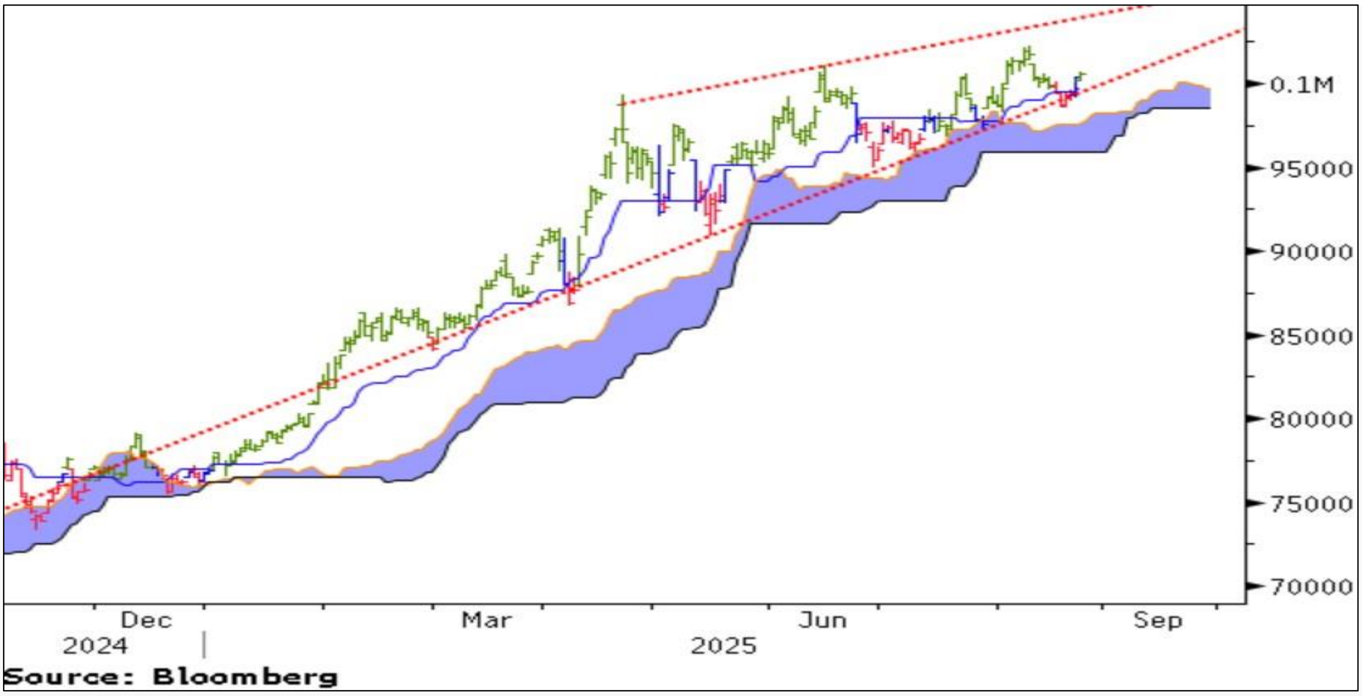
AXIS SECURITIES

Commodities Daily Insights

26 August 2025

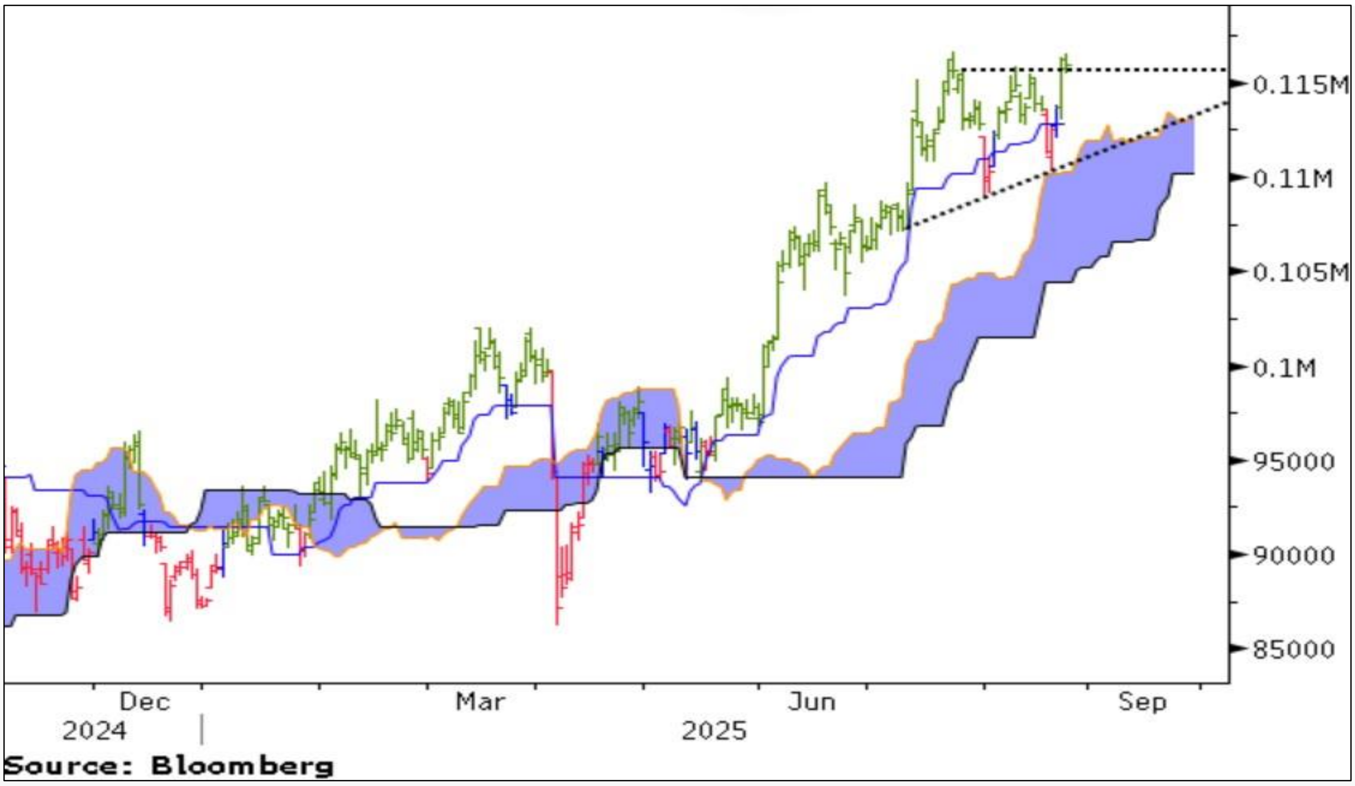
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	100624(0.24%)	100195-100720	$3333.41-$3402.69



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Recovery in Greenback
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	101,000 (Up), 99,000 (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	100831 | 101038 | 101356
Standard Pivot-Based Supports	100306 | 99988 | 99781
Pivot	100513
MA Proximity in % (20/50/100/200)	20 DMA (0.6)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**0 (Neutral)**

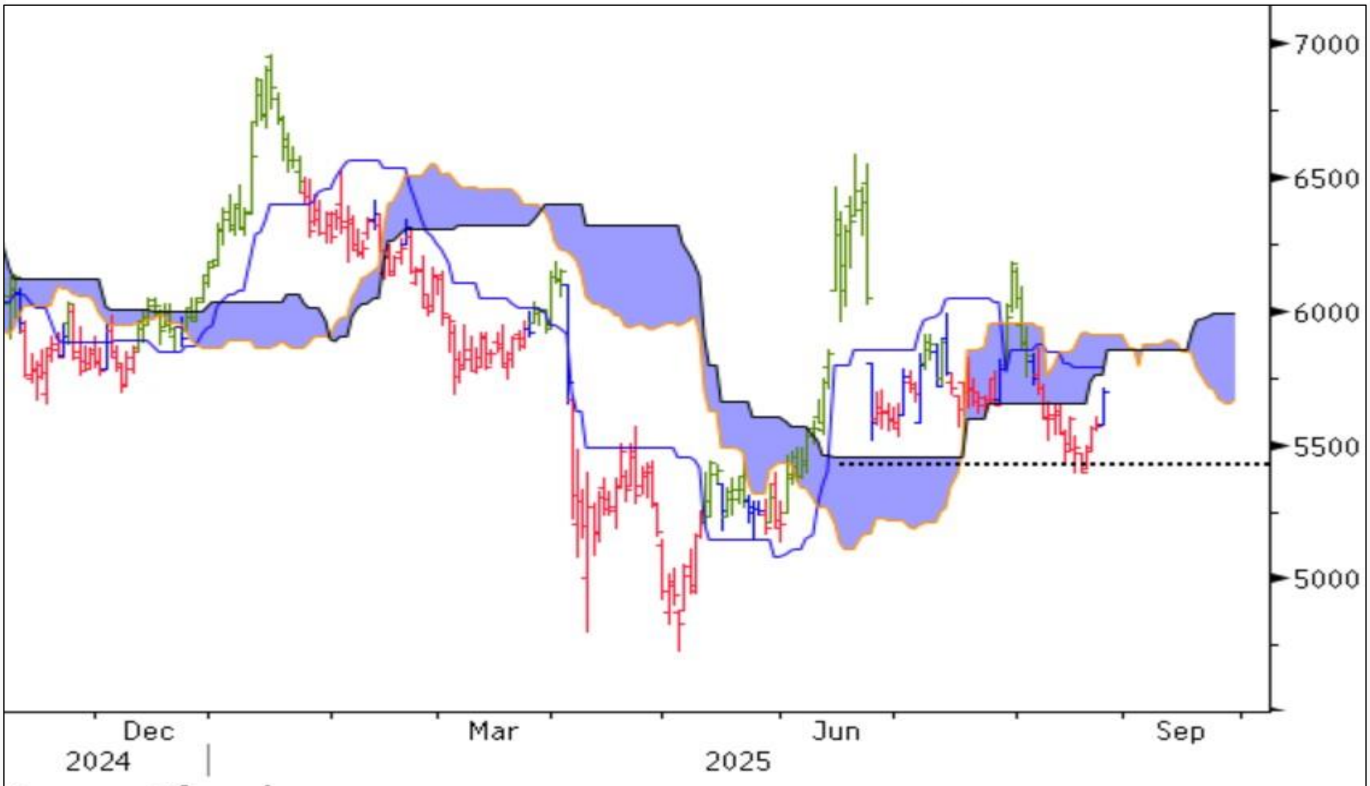
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	115950(-0.25%)	115502-116500	$38.41-$39.15



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Sell-off in Precious metals
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1,14,000 (Up), 1,12,000 (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	116466 | 116982 | 117464
Standard Pivot-Based Supports	115468 | 114986 | 114470
Pivot	115984
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

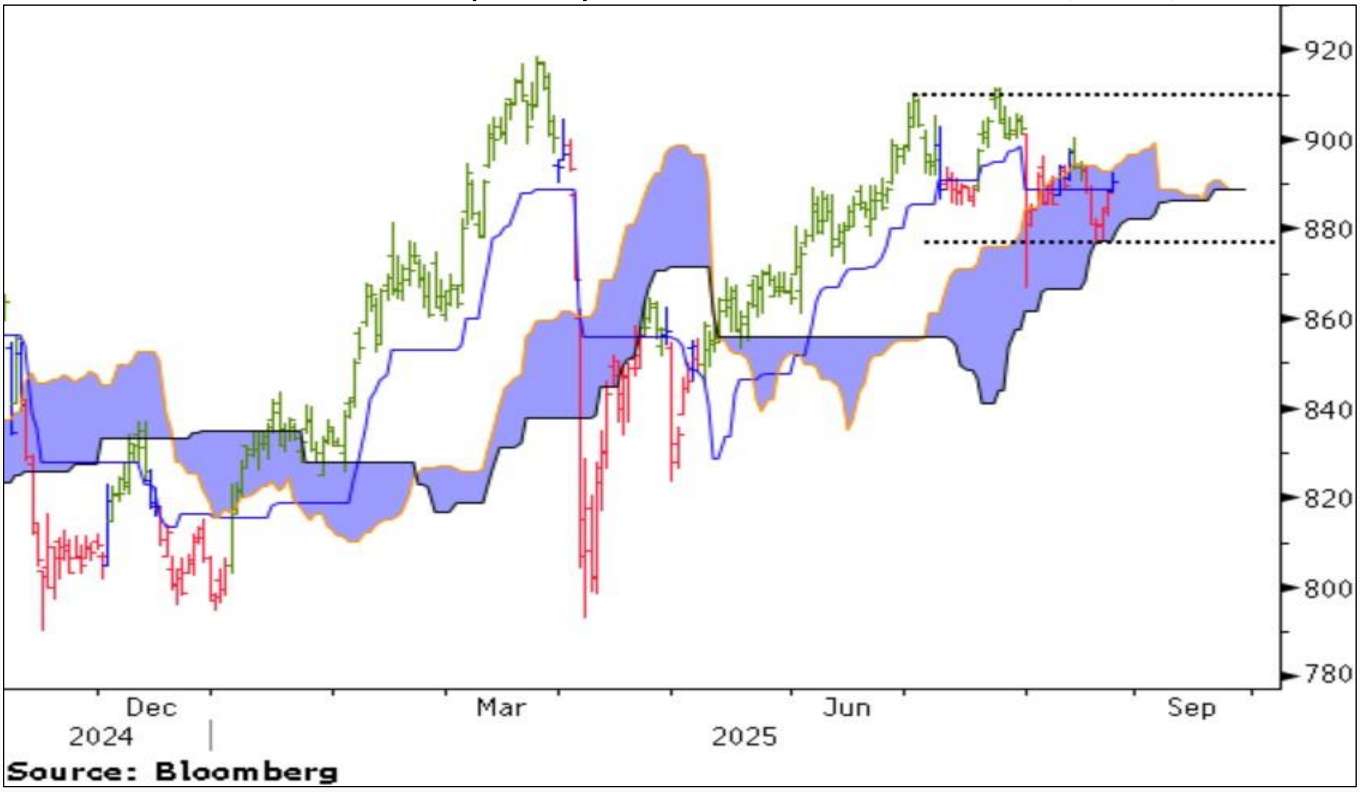
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	5698(2.26%)	5577-5709	$64.25-$65.03



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Renewed Geopolitical tension
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	5,700 (Up), 5,500 (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	5746 | 5793 | 5878
Standard Pivot-Based Supports	5614 | 5529 | 5482
Pivot	5661
MA Proximity in % (20/50/100/200)	20 DMA (0.1)
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**0 (Neutral)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	890.55(0.28%)	888-892.7	$4.49-$4.51



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Improved economic prospect from China
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	890(Up), 870 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium decreased more than Call
Standard Pivot-Based Resistances	893 | 895 | 898
Standard Pivot-Based Supports	888 | 886 | 883
Pivot	890
MA Proximity in % (20/50/100/200)	200 DMA (-0.2) & 50 DMA (-0.2)
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	
Trend score	**-2 (Mild Bearish)**

Economic Calendar

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	08/26 19:30	US				Conf. Board Consumer Confidence	Aug	96.5	--	97.2	--
22)	08/26 18:00	US				Durable Goods Orders	Jul P	-3.8%	--	-9.4%	--
23)	08/26 19:30	US				Richmond Fed Manufact. Index	Aug	-11	--	-20	--
24)	08/26 18:00	US				Durables Ex Transportation	Jul P	0.2%	--	0.2%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	100624	100913	100768	100720	100672	100513	100576	100528	100480	100335
SILVER	115950	116499	116224	116133	116041	115984	115859	115767	115676	115401
CRUDE OIL	5698	5771	5734	5722	5710	5661	5686	5674	5662	5625
COPPER	890.55	893.1	891.8	891.4	891.0	890.4	890.1	889.7	889.3	888.0
Natural Gas	244.30	248.5	246.4	245.7	245.0	244.3	243.6	242.9	242.2	240.1
Lead	180.30	180.7	180.5	180.4	180.4	180.2	180.2	180.2	180.1	179.9
Zinc	267.80	269.4	268.6	268.3	268.1	268.3	267.5	267.3	267.0	266.2
Aluminium	252.20	253.1	252.7	252.5	252.4	252.6	252.0	251.9	251.7	251.3

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3366.2	3385.3	3375.8	3372.6	3369.4	3368.0	100575.9	3359.9	3356.7	3347.2
Silver spot	38.6	38.8	38.7	38.6	38.6	38.7	38.5	38.5	38.4	38.3
WTI Futures	64.8	65.0	64.9	64.9	64.8	64.6	64.8	64.7	64.7	64.6
Copper Futures	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Natural Gas Futures	2.70	2.71	2.70	2.70	2.70	2.70	2.69	2.69	2.69	2.68

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

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Bangladesh DSE +1.23 % 5455.40 c +66.23	Philippines Peso N... -0.24 % 56.91 +0.13	Indonesia (USD) 30Y +2.7 bp 5.487	Coffee ICE +2.88 % 4650 c +130	Vietnam CDS +2.15 bp 81.50 c
Japan Nikkei -1.06 % 42354.53 c -453.2(	Taiwan Dollar NDF -0.21 % 30.448 +0.063	New Zealand 2Y -2.4 bp 2.969	Aluminum LME +1.53 % 2624.50 c +39.50	Indonesia CDS +0.71 bp 66.73
Malaysia FTSE -0.95 % 1587.26 d -15.19	New Zealand Dollar -0.20 % 0.5836 -0.0012	Philippines (USD) 1... +2.3 bp 4.799	Nickel LME +1.15 % 15100.00 c +171.0(	China CDS +0.33 bp 41.99
South Korea KOSPI -0.92 % 3180.32 -29.54	Malaysia Ringgit -0.20 % 4.2153 +0.008:	Australia 10Y +1.8 bp 4.298	Milk CME +0.88 % 18.43 c +0.16	Philippines CDS +0.31 bp 58.23
Philippines PSEi -0.84 % 6228.76 -52.82	Philippines Peso -0.20 % 56.837 +0.112	Indonesia (USD) 10Y +1.3 bp 4.998	Palm Oil DCE -0.77 % 9540 d -74	Hong Kong CDS +0.28 bp 31.22 c
Australia ASX 200 -0.52 % 8926.100 -46.31	Malaysia Ringgit NDF -0.19 % 4.2078 +0.007	New Zealand 30Y +1.2 bp 5.215	Iron Ore SGX -0.74 % 102.50 d -0.76	India CDS +0.25 bp 33.01 c

* Source: Bloomberg

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