Commodities Daily Insights

04 November 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	139452(-0.52%)	137863-140415	$3853.48-$4007.9



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	U.S. Midterm Elections
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	1,45,000 (Up), 1,37,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium increased more than Call premium
Standard Pivot-Based Resistances	140624 | 141795 | 143176
Standard Pivot-Based Supports	138072 | 136691 | 135520
Pivot	139243
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (Comex & MCX)
Average return on the day (Comex, %)	-
Trend score	**-4 (Bearish)**

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Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	179698(-2.22%)	175251-182887	$47.34-$52.15



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Rise in dollar
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	1,90,000 (Up), 1,70,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium increased more than Call premium
Standard Pivot-Based Resistances	183306 | 186915 | 190942
Standard Pivot-Based Supports	175670 | 171643 | 168034
Pivot	179279
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (Comex & MCX)
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	9104(0.35%)	8873-9372	$90.94-$101.4



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	U.S. Decision to Halt Israel Aid
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	9,500 (Up), 8,600 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium decreased more than Call premium
Standard Pivot-Based Resistances	9360 | 9615 | 9859
Standard Pivot-Based Supports	8861 | 8617 | 8362
Pivot	9116
MA Proximity (20/50/100/200)	50-DMA (0.77%)
Daily Momentum (Stochastics)	Bearish (Comex & MCX)
Average return on the day (Comex, %)	-
Trend score	**0 (Neutral)**

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Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1365.4(-1.91%)	1346.1-1384.05	$627.1-$661.9



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Tech Valuation Concerns
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	1,390 (Up), 1,340 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium increased more than Call premium
Standard Pivot-Based Resistances	1384 | 1403 | 1422
Standard Pivot-Based Supports	1346 | 1327 | 1308
Pivot	1365
MA Proximity (20/50/100/200)	100-DMA (0.35%)
Daily Momentum (Stochastics)	Bearish (Comex & MCX)
Average return on the day (Comex, %)	-
Trend score	**-3 (Bearish)**

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Economic Calendar

	Date Time	C	A	M	R	↑Event	Period	Surv(M)	Actual	Prior	Revised
21)	11/04 18:45	US				ADP Employment Change	Oct	67k	--	90k	--
22)	11/04 17:30	US				MBA Mortgage Applications	Oct 30	--	--	3.4%	--
23)	11/04 19:00	US				Trade Balance	Sep	-$107.9b	--	-$105.6b	--
24)	11/04 20:30	US				ISM Services Index	Oct	54.8	--	54.9	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	139452	140856	140154	139920	139686	139243	139218	138984	138750	138048
SILVER	179698	183898	181798	181098	180398	179279	178998	178298	177598	175498
CRUDE OIL	9104	9378	9241	9195	9150	9116	9058	9013	8967	8830
COPPER	1365.40	1386.3	1375.8	1372.4	1368.9	1365.2	1361.9	1358.4	1355.0	1344.5
Natural Gas	274.60	278.7	276.6	276.0	275.3	274.9	273.9	273.2	272.6	270.5
Lead	194.20	194.8	194.5	194.4	194.3	194.4	194.1	194.0	193.9	193.6
Zinc	398.25	402.1	400.2	399.5	398.9	398.9	397.6	397.0	396.3	394.4
Aluminium	326.55	330.9	328.7	328.0	327.3	327.7	325.8	325.1	324.4	322.2

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3928.3	3970.7	3949.5	3942.4	3935.3	3930.7	139218.1	3914.1	3907.0	3885.8
Silver spot	49.8	51.1	50.4	50.2	50.0	49.7	49.6	49.3	49.1	48.5
WTI Futures	96.8	99.6	98.2	97.7	97.2	96.4	96.3	95.8	95.3	93.9
Copper Futures	644.0	653.5	648.7	647.1	645.5	644.5	642.4	640.8	639.2	634.4
Natural Gas Futures	2.90	2.95	2.93	2.92	2.91	2.89	2.90	2.89	2.88	2.86

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

Market Movers



* Source: Bloomberg

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