AXIS DIRECT

Commodities Daily Insights

29 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	142918(-0.88%)	142507-143498	$3968.87-$4110.97

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Increased rate hike probability for Sept month
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 increased more than Call
Standard Pivot-Based Resistances	143442 | 143965 | 144433
Standard Pivot-Based Supports	142451 | 141983 | 141460
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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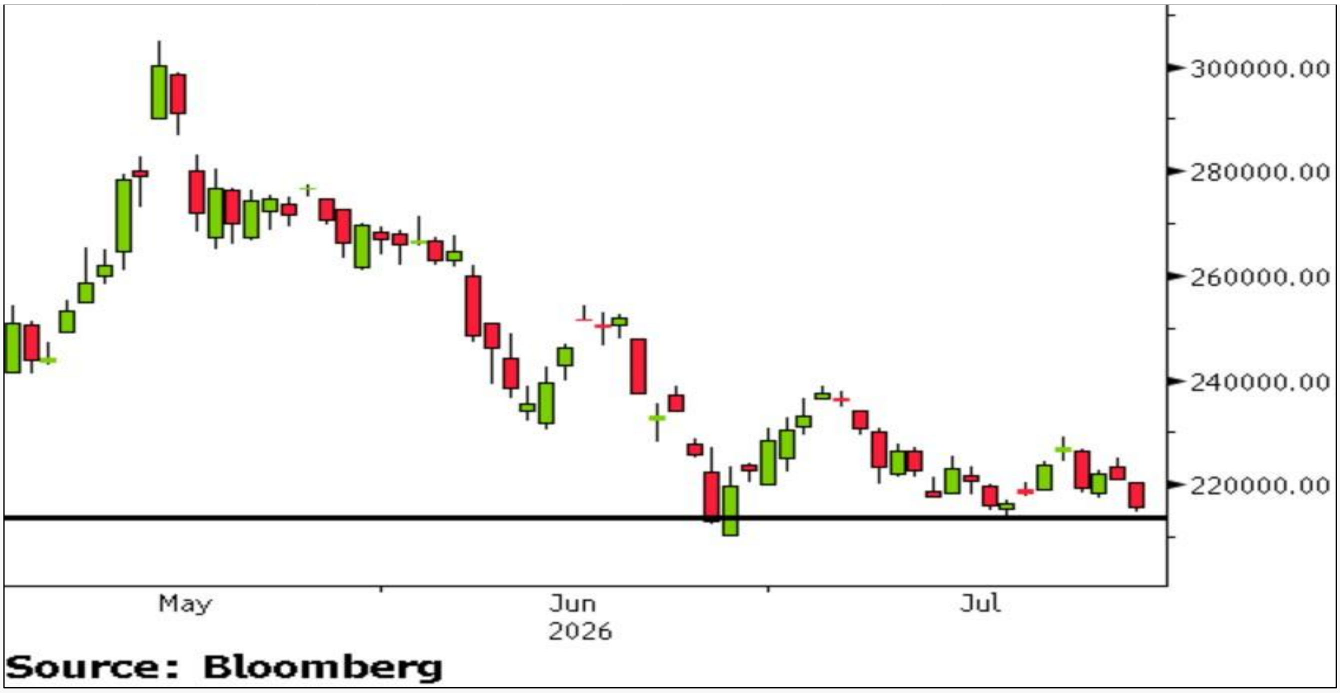
29 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	215840(-2.41%)	214849-220555	$55.46-$59.49



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	220,000 (Up), 212,000 (Down)
Daily Streak (minimum 4 sessions)	No
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium increased more than Call
Standard Pivot-Based Resistances	219314 | 222787 | 225020
Standard Pivot-Based Supports	213608 | 211375 | 207902
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	7603(-4.45%)	7464-7918	$75.17-$84.47

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Renewed tension
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	8,000 (Up), 7,600 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put pemium decreased more than Call
Standard Pivot-Based Resistances	7859 | 8116 | 8313
Standard Pivot-Based Supports	7405 | 7208 | 6951
Pivot	8437
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

Commodities Daily Insights

29 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1324.35(-0.92%)	1321.35-1334.95	$6.25-$6.45

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Profit booking and strong dollar index
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1350 (Up), 1310 (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	1332 | 1340 | 1346
Standard Pivot-Based Supports	1319 | 1313 | 1305
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 Bearish)**

Economic Calendar

	Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	07/29	23:30	US				FOMC Rate Decision (Upper Bound)	Jul 29	3.75%	--	3.75%	--
22)	07/29	16:30	US				MBA Mortgage Applications	Jul 24	--	--	1.9%	--
23)	07/29	23:30	US				FOMC Rate Decision (Lower Bound)	Jul 29	3.50%	--	3.50%	--
24)	07/29	23:30	US				Fed Interest on Reserve Balances Rate	Jul 30	3.65%	--	3.65%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	142918	143463	143191	143100	143009	142974	142827	142736	142645	142373
SILVER	215840	218978	217409	216886	216363	217081	215317	214794	214271	212702
CRUDE OIL	7603	7853	7728	7686	7645	7662	7561	7520	7478	7353
COPPER	1324.35	1331.8	1328.1	1326.8	1325.6	1326.9	1323.1	1321.9	1320.6	1316.9
Natural Gas	261.00	266.8	263.9	262.9	262.0	262.2	260.0	259.1	258.1	255.2
Lead	197.40	198.7	198.0	197.8	197.6	198.0	197.2	197.0	196.8	196.1
Zinc	376.75	378.4	377.6	377.3	377.0	377.1	376.5	376.2	375.9	375.1
Aluminium	334.75	338.7	336.7	336.1	335.4	336.6	334.1	333.4	332.8	330.8

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4027.1	4066.2	4046.7	4040.1	4033.6	4039.9	4020.6	4014.1	4007.6	3988.0
Silver spot	57.1	58.3	57.7	57.5	57.3	57.5	57.0	56.8	56.6	56.0
WTI Futures	79.1	81.7	80.4	80.0	79.6	79.8	78.7	78.3	77.9	76.6
Copper Futures	6.3	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3
Natural Gas Futures	2.64	2.71	2.67	2.66	2.65	2.68	2.63	2.62	2.61	2.57

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

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Tunisia SE -3.47 % 19739.81 c -710.5	Chile Peso +0.86 % 932.51 c -8.06	Australia 5Y -8.0 bp 4.527	Coffee NYB +4.58 % 339.40 c +14.85	Egypt CDS -7.79 bp 293.52 c
China CSI 300 -2.83 % 4569.52 c -132.9	Zambia Kwacha +0.47 % 18.7135 -0.089	Australia 2Y -7.9 bp 4.496	Brent Crude +4.41 % 87.80 d +3.71	Croatia CDS +5.03 bp 51.61 c
Taiwan TAIEX -2.02 % 40761.37 c -841.9	Egypt Pound +0.36 % 50.5368 c -0.184	Australia 10Y -4.7 bp 4.911	WTI Crude +4.28 % 82.65 d +3.39	Bahrain CDS -4.65 bp 299.53 c
Lebanon BLOM -1.99 % 1699.97 c -34.56	Australia Dollar -0.34 % 0.6951 -0.002	New Zealand 2Y -3.4 bp 3.627	Gas Oil +3.21 % 1263.75 d +39.25	Estonia CDS +3.35 bp 45.04 c
Israel TA-35 -1.81 % 4086.59 c -75.22	Indonesia Rupiah -0.34 % 18067 c +62	New Zealand 10Y -3.0 bp 4.671	TTF Nat Gas EDX +2.37 % 59.105 d +1.368	Argentina CDS +2.62 bp 475.24 c
Slovakia SKSM -1.56 % 332.91 c -5.26	Russia Ruble -0.31 % 78.6875 +0.245	New Zealand 30Y -2.6 bp 5.260	Heating Oil NYM +2.16 % 424.05 d +8.96	Turkey CDS -1.53 bp 239.32 c

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