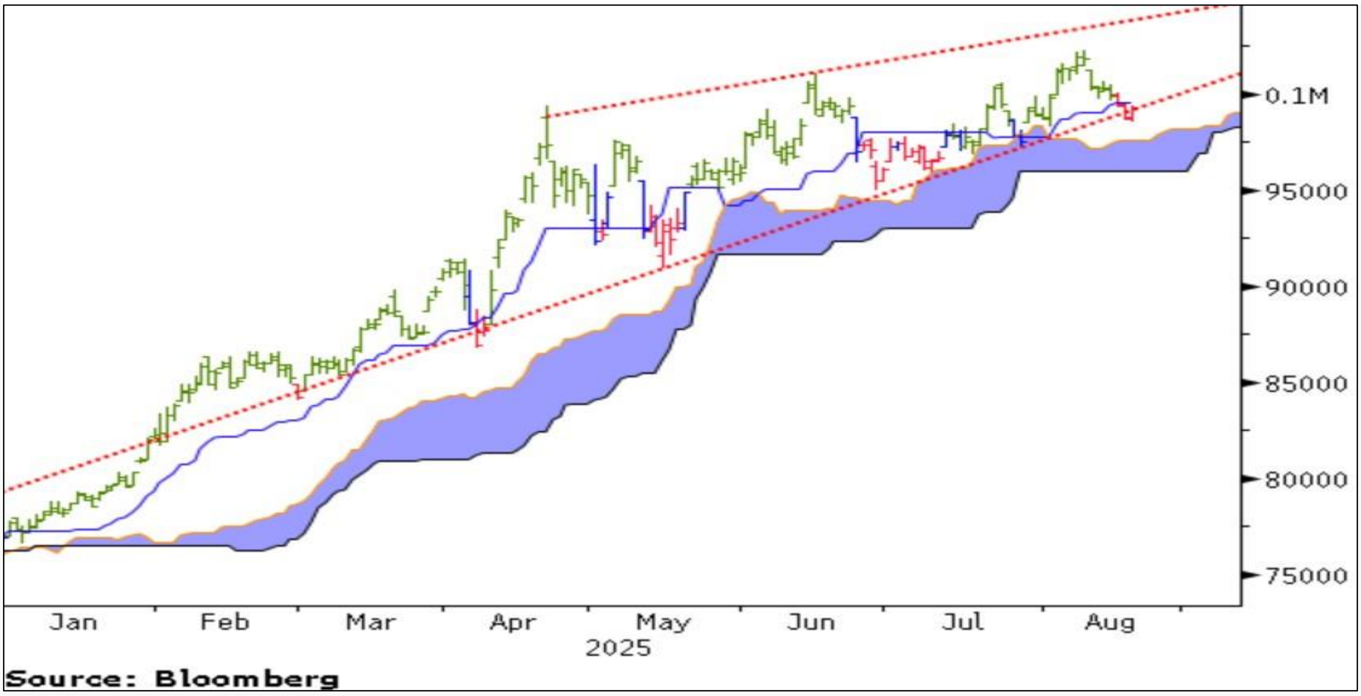
Commodities Daily Insights

21 August 2025

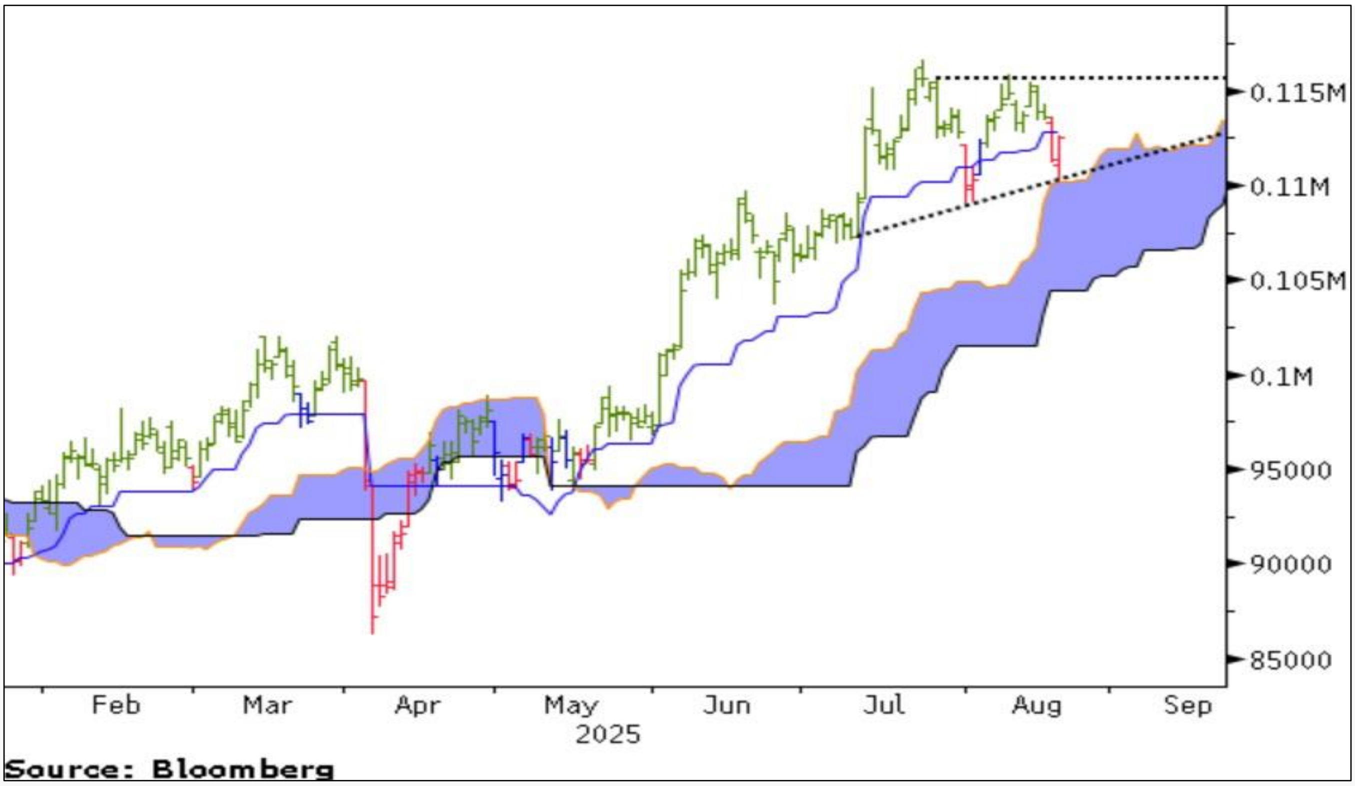
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	98696(-0.71%)	98607-99517	$3334.55-$3358.98



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Positive FOMC minutes for Bullion
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	100,000 (Up), 98,000 (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	99273 | 99850 | 100183
Standard Pivot-Based Supports	98363 | 98030 | 97453
Pivot	98940
MA Proximity in % (20/50/100/200)	20 DMA (-0.45) & 50 DMA (0.7)
Daily Momentum (Stochastics)	Bullish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

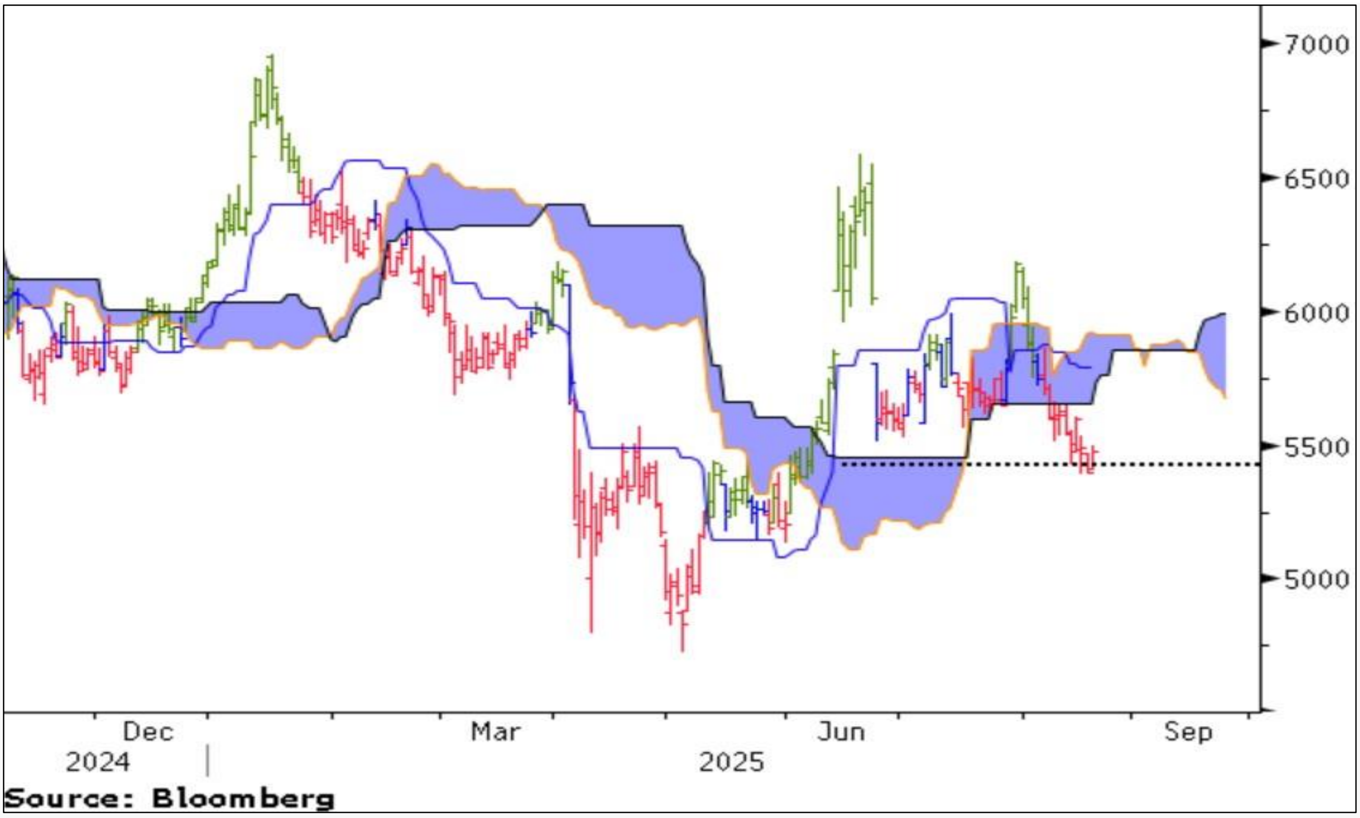
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	111345(-1.98%)	111205-113585	$37.95-$38.03



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Short Covering
Short-Term Price Regime	Bearish
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)	Call premium increased more than Put
Standard Pivot-Based Resistances	112885 | 114425 | 115265
Standard Pivot-Based Supports	110505 | 109665 | 108125
Pivot	112045
MA Proximity in % (20/50/100/200)	20 DMA (-0.7)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

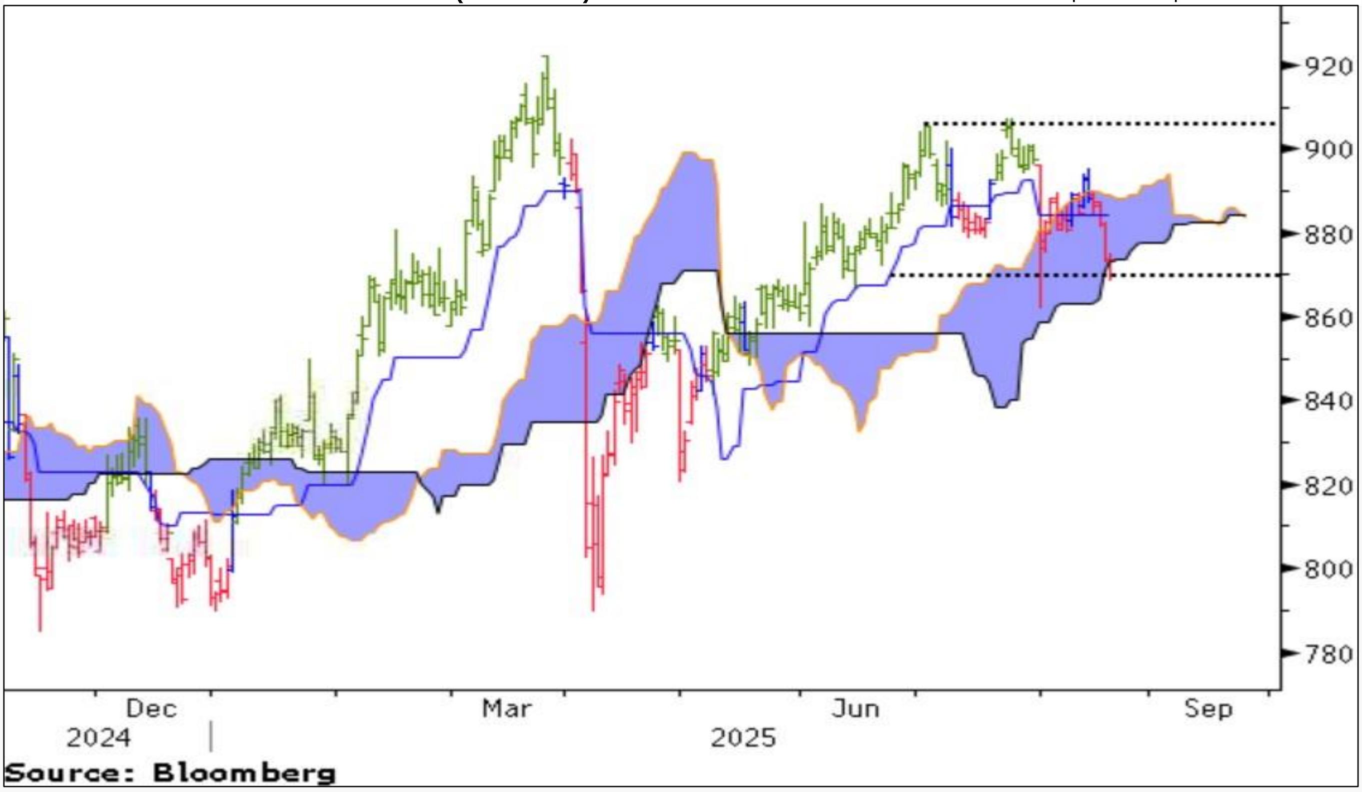
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	5400(-1.68%)	5391-5471	$62.48-$63.3



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Rate cut probability increased
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	5,650 (Up), 5,450 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium decreased more than Put premium
Standard Pivot-Based Resistances	5450 | 5501 | 5530
Standard Pivot-Based Supports	5370 | 5341 | 5290
Pivot	5421
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**-3 (Bearish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	881.1(-0.85%)	880.5-889.45	$4.45-$4.46



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Weak dollar index ahead of Jackson Hole Symposium
Short-Term Price Regime	Bearish
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)	Put premium increased more than Call
Standard Pivot-Based Resistances	887 | 893 | 896
Standard Pivot-Based Supports	878 | 875 | 869
Pivot	884
MA Proximity in % (20/50/100/200)	100 DMA (0.4)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	
Trend score	**-3 (Bearish)**

Economic Calendar

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	08/21 18:00	US				Initial Jobless Claims	Aug 16	225k	--	224k	--
22)	08/21 10:30	IN				HSBC India PMI Mfg	Aug P	--	--	59.1	--
23)	08/21 19:15	US				S&P Global US Manufacturing PMI	Aug P	49.7	--	49.8	--
24)	08/21 19:30	US				Existing Home Sales	Jul	3.92m	--	3.93m	--
25)	08/21 19:30	US				Leading Index	Jul	-0.1%	--	-0.3%	--
26)	08/21 18:00	US				Philadelphia Fed Business Outlook	Aug	6.5	--	15.9	--
27)	08/21 10:30	IN				HSBC India PMI Composite	Aug P	--	--	61.1	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	98696	99197	98946	98863	98779	98940	98613	98529	98446	98196
SILVER	111345	112654	112000	111781	111563	112045	111127	110909	110691	110036
CRUDE OIL	5400	5444	5422	5415	5407	5421	5393	5385	5378	5356
COPPER	881.10	886.0	883.6	882.7	881.9	883.7	880.3	879.5	878.6	876.2
Natural Gas	240.50	249.6	245.0	243.5	242.0	243.5	239.0	237.5	236.0	231.4
Lead	178.85	179.8	179.3	179.2	179.0	179.2	178.7	178.5	178.4	177.9
Zinc	264.10	265.3	264.7	264.5	264.3	264.4	263.9	263.7	263.5	262.9
Aluminium	248.80	251.0	249.9	249.5	249.2	250.0	248.4	248.1	247.7	246.6

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3346.8	3353.5	3350.1	3349.0	3347.9	3346.8	98612.6	3344.5	3343.4	3340.0
Silver spot	37.9	37.9	37.9	37.9	37.9	38.0	37.9	37.9	37.9	37.9
WTI Futures	62.7	62.9	62.8	62.8	62.7	62.9	62.7	62.6	62.6	62.5
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	2.75	2.76	2.76	2.76	2.75	2.76	2.75	2.75	2.75	2.74

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

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Taiwan TAIEX +1.33% 23940.63 c +315.1!	Taiwan Dollar NDF -0.51% 30.383 +0.153	Australia 10Y -3.7 bp 4.257	Coffee ICE +3.12% 4401 c +133	Vietnam CDS +0.26 bp 82.31 c
New Zealand NZX50 +1.23% 13231.520 +160.2:	Taiwan Dollar -0.46% 30.448 +0.140	Indonesia 5Y -3.3 bp 5.779	Rubber SHF +1.28% 15805 d +200	China CDS -0.22 bp 43.49
South Korea KOSPI +1.11% 3164.78 +34.69	Australia Dollar -0.16% 0.6424 -0.001(	New Zealand 10Y -2.5 bp 4.336	Coffee NYB +1.26% 353.45 c +4.40	Hong Kong CDS +0.21 bp 31.08 c
Australia ASX 200 +1.04% 9010.300 +92.32(	Pakistan Rupee -0.15% 282.5600 c +0.422!	Australia 5Y -2.1 bp 3.628	Iron Ore SGX +1.04% 101.80 d +1.05	India CDS +0.17 bp 32.82 c
Vietnam Ho Chi Minh +0.96% 1680.35 d +15.99	India Rupee -0.13% 87.0775 c +0.115(	Australia 2Y -1.9 bp 3.313	Palm Oil MDE +0.84% 4536.00 d +38.00	New Zealand CDS +0.11 bp 9.94 c
China CSI 300 +0.84% 4307.33 d +35.94	Philippines Peso N... +0.11% 57.07 -0.06	New Zealand 5Y -1.9 bp 3.598	Aluminum SHF +0.76% 20645 d +155	Thailand CDS -0.09 bp 40.07

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