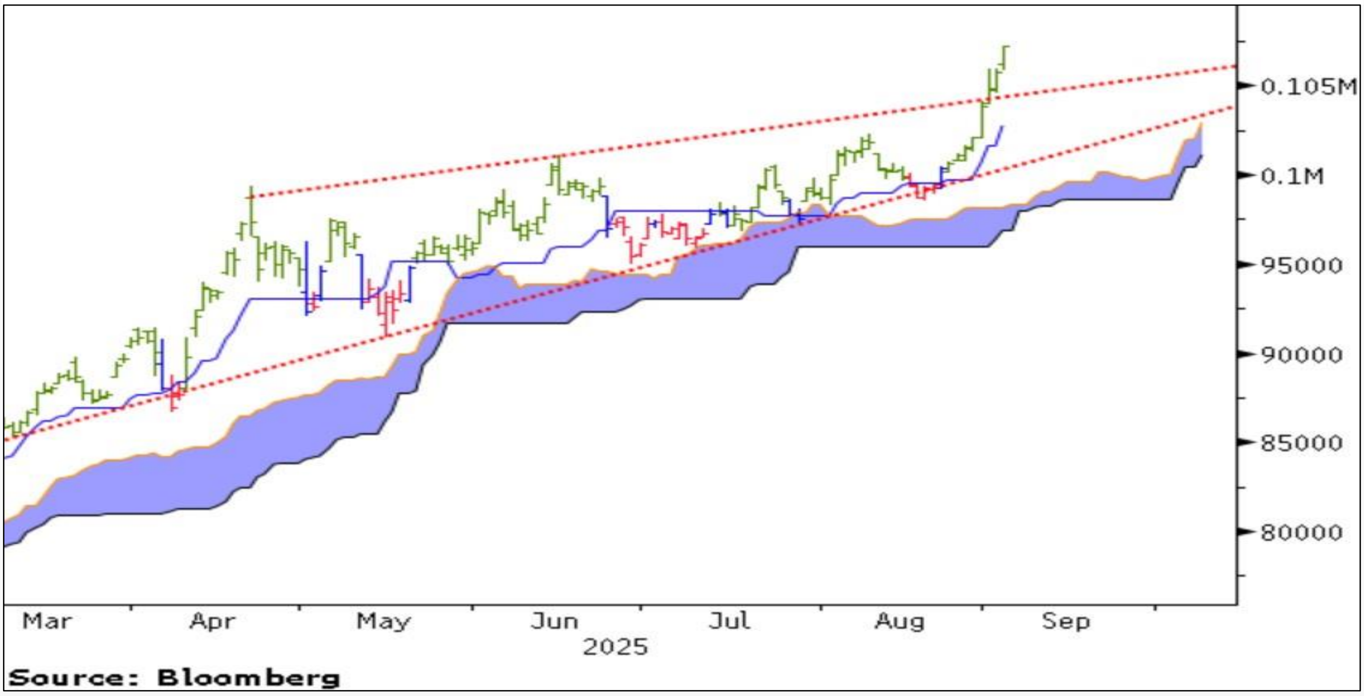
AXIS SECURITIES

Commodities Daily Insights

04 September 2025

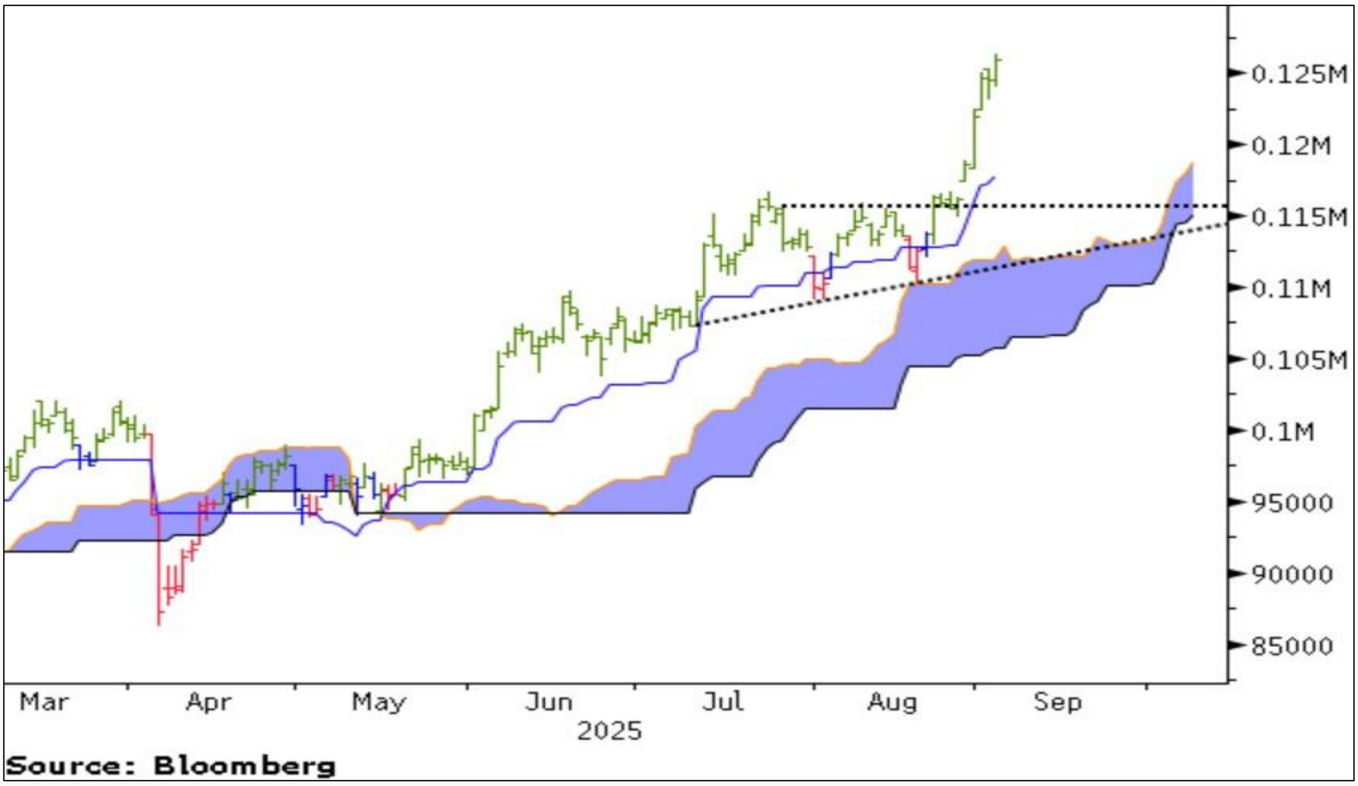
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	107195(1.33%)	105852-107226	$3513.02-$3586.5



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Weak data print from USA
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	107,500 (Up), 105,000 (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	107663 | 108132 | 109037
Standard Pivot-Based Supports	106289 | 105384 | 104915
Pivot	106758
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

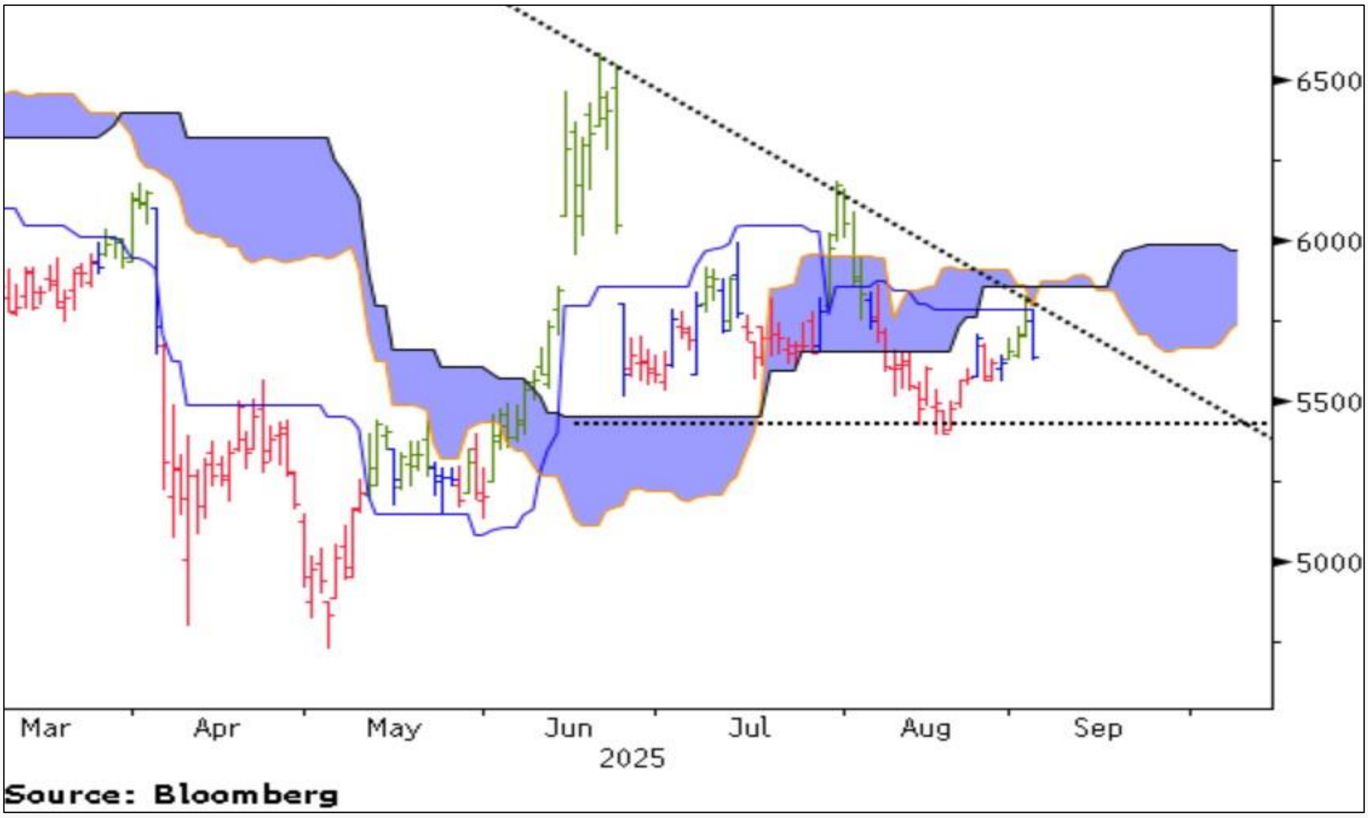
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	125872(1.08%)	124043-126300	$41.01-$42.09



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Buying in Bullion
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1,26,500 (Up), 1,23,000 (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	126767 | 127662 | 129024
Standard Pivot-Based Supports	124510 | 123148 | 122253
Pivot	125405
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**3 (Bullish)**

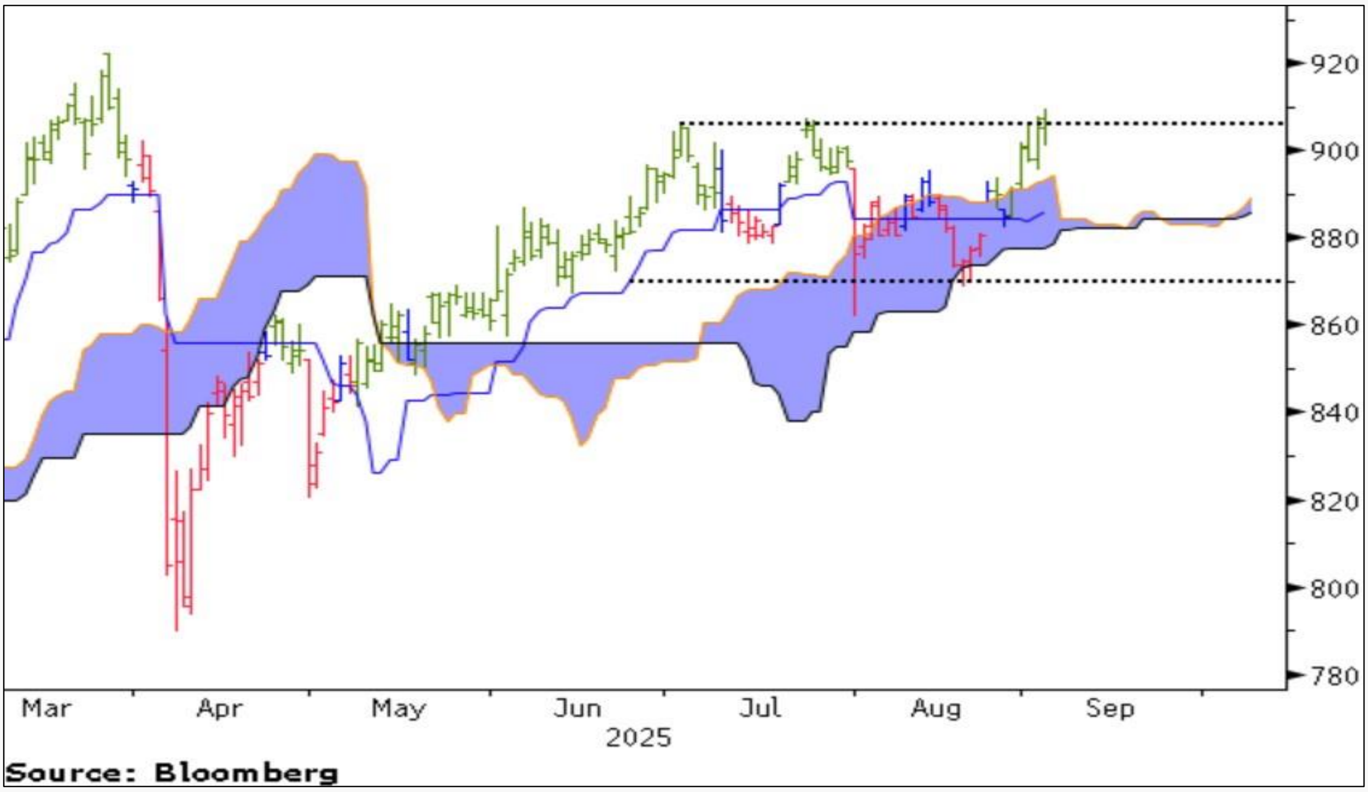
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	5634(-2.63%)	5625-5784	$63.46-$64.1



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	OPEC plus considering poroduction hike
Short-Term Price Regime	Neutral
Technical Pattern	None
Critical level for Pattern Continuation	5,800 (Up), 5,550 (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	5737 | 5840 | 5896
Standard Pivot-Based Supports	5578 | 5522 | 5419
Pivot	5681
MA Proximity in % (20/50/100/200)	20 DMA (0.7)
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**-2 (Mild Bearish)**

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	906.2(-0.11%)	901-909.55	$4.58-$4.61



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Weak economic data from USA
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	920 (Up), 895 (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	910 | 914 | 919
Standard Pivot-Based Supports	902 | 897 | 893
Pivot	906
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX) and Bearish (Comex)
Average return on the day (Comex, %)	
Trend score	**0 (Neutral)**

Economic Calendar

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	09/04 18:00	US				Initial Jobless Claims	Aug 30	230k	--	229k	--
22)	09/04 17:45	US				ADP Employment Change	Aug	68k	--	104k	--
23)	09/04 18:00	US				Trade Balance	Jul	-$77.9b	--	-$60.2b	--
24)	09/04 19:30	US				ISM Services Index	Aug	51.0	--	50.1	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	107195	107951	107573	107447	107321	106758	107069	106943	106817	106439
SILVER	125872	127113	126493	126286	126079	125405	125665	125458	125251	124631
CRUDE OIL	5634	5721	5678	5663	5649	5681	5619	5605	5590	5547
COPPER	906.20	910.9	908.6	907.8	907.0	905.6	905.4	904.6	903.8	901.5
Natural Gas	269.20	277.2	273.2	271.9	270.5	268.9	267.9	266.5	265.2	261.2
Lead	181.75	182.2	182.0	181.9	181.8	181.9	181.7	181.6	181.5	181.3
Zinc	275.25	277.2	276.2	275.9	275.6	275.6	274.9	274.6	274.3	273.3
Aluminium	255.05	255.8	255.4	255.3	255.2	255.0	254.9	254.8	254.7	254.3

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3558.7	3578.9	3568.8	3565.5	3562.1	3549.8	3555.4	3552.0	3548.6	3538.5
Silver spot	41.2	41.5	41.3	41.3	41.2	41.3	41.1	41.1	41.0	40.9
WTI Futures	64.0	64.1	64.1	64.0	64.0	63.8	63.9	63.9	63.9	63.8
Copper Futures	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
Natural Gas Futures	3.06	3.08	3.07	3.07	3.07	3.07	3.06	3.06	3.06	3.05

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

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
China CSI 300 -2.18 % 4362.39 d -97.44	South Korea Won -0.34 % 1394.05 +4.70	New Zealand 10Y -5.6 bp 4.406	Coffee ICE +1.25 % 4454 c +55	Vietnam CDS -0.90 bp 81.05 c
Japan Nikkei +1.23 % 42456.16 c +517.2	South Korea Won N... -0.28 % 1391.71 +3.85	New Zealand 30Y -5.5 bp 5.265	Iron Ore SGX +0.98 % 104.25 d +1.01	Indonesia CDS -0.55 bp 71.25
Hong Kong HSI -1.07 % 25071.55 c -271.8	Indonesia Rupiah -0.16 % 16442 +27	Indonesia (USD) 30Y -5.3 bp 5.545	Gold Spot -0.97 % 3524.92 -34.50	New Zealand CDS -0.55 bp 9.66 c
Taiwan TAIEX +0.92 % 24323.00 c +222.7	Philippines Peso +0.16 % 57.225 -0.089	Australia 10Y -4.8 bp 4.367	Coffee NYB +0.89 % 373.65 c +3.30	Philippines CDS -0.36 bp 58.89
Pakistan KSE +0.82 % 152317.50 +1241.	Australia Dollar -0.11 % 0.6536 -0.0007	New Zealand 5Y -4.7 bp 3.601	Whole Milk NZX +0.82 % 8224.400 c +67.00	India CDS +0.31 bp 33.72 c
Australia ASX 200 +0.67 % 8797.602 +58.80	India Rupee +0.10 % 88.0700 c -0.090	Australia 5Y -4.0 bp 3.730	Aluminum SHF -0.65 % 20630 d -135	China CDS -0.26 bp 41.99

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