Commodities Daily Insights

08 January 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	138009(-0.77%)	137400-139140	$4419.02-$4482.7

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Profit booking as Geopolitical tension eased down
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	140,500 (Up), 137,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call option decreased more than put
Standard Pivot-Based Resistances	138966 | 139923 | 140706
Standard Pivot-Based Supports	137226 | 136443 | 135486
Pivot	138183
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	250605(-3.17%)	246400-259692	$76.34-$79.54

Implied range is for the Comex front-month futures

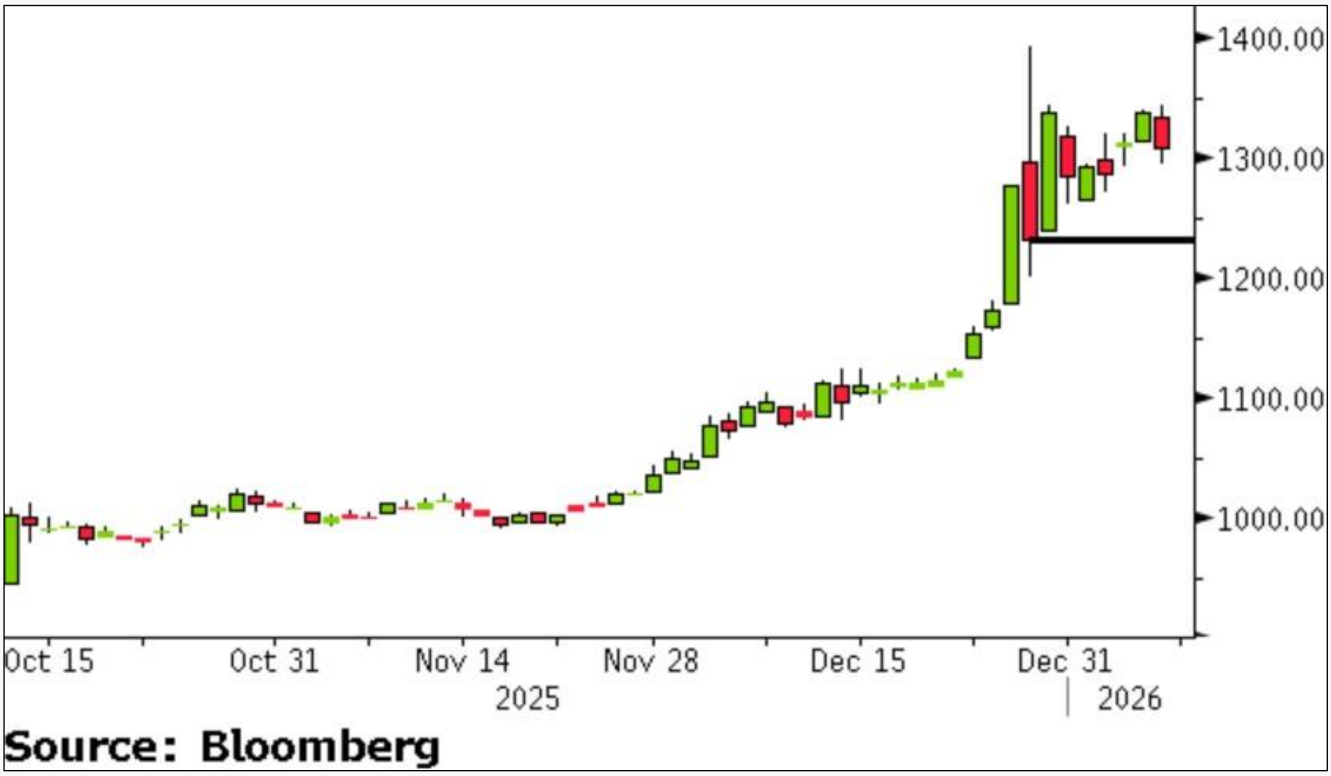
METRICS	INSIGHTS
What Drove Prices	Sell-off in Bullion
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	2,55,000(Up), 2,45,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call option decreased more than put
Standard Pivot-Based Resistances	258065 | 265524 | 271357
Standard Pivot-Based Supports	244773 | 238940 | 231481
Pivot	252232
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 CRUDE OIL	5041(-3.24%)	5035-5200	$55.88-$56.52

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Oversupply concerns
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	5,500 (Up), 5,100 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put option increased more than Call
Standard Pivot-Based Resistances	5149 | 5257 | 5314
Standard Pivot-Based Supports	4984 | 4927 | 4819
Pivot	5092
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	1307.75(-2.28%)	1295-1343	$5.79-$5.91



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Profit booking at record levels
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1350 (Up), 1300 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call option decreased more than put
Standard Pivot-Based Resistances	1336 | 1363 | 1384
Standard Pivot-Based Supports	1288 | 1267 | 1240
Pivot	1315
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)**

Economic Calendar

	Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	01/08 19:00	US				Initial Jobless Claims	Jan 3	212k	--	199k	--
22)	01/08 19:00	US				Trade Balance	Oct	-$58.7b	--	-$52.8b	--
23)	01/08 20:30	US				Wholesale Inventories MoM	Oct F	0.2%	--	0.5%	--
24)	01/08 19:00	US				Continuing Claims	Dec 27	1900k	--	1866k	--
25)	01/08 19:00	US				Nonfarm Productivity	3Q P	5.0%	--	3.3%	--
26)	01/08 19:00	US				Unit Labor Costs	3Q P	-0.1%	--	1.0%	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	138009	138966	138488	138328	138169	138183	137850	137690	137531	137052
SILVER	250605	257916	254260	253042	251823	252232	249387	248168	246950	243294
CRUDE OIL	5041	5132	5086	5071	5056	5092	5026	5011	4996	4950
COPPER	1307.75	1334.2	1321.0	1316.6	1312.2	1315.3	1303.4	1299.0	1294.6	1281.4
Natural Gas	321.40	329.7	325.5	324.2	322.8	317.9	320.0	318.7	317.3	313.2
Lead	192.80	201.4	197.1	195.7	194.2	195.8	191.4	189.9	188.5	184.2
Zinc	309.65	314.1	311.9	311.1	310.4	312.0	308.9	308.2	307.4	305.2
Aluminium	310.15	315.3	312.7	311.9	311.0	312.1	309.3	308.4	307.6	305.0

Camarilla Pivots MCX

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4452.8	4470.3	4461.5	4458.6	4455.7	4450.9	4449.9	4446.9	4444.0	4435.3
Silver spot	78.1	79.0	78.6	78.4	78.3	78.1	78.0	77.8	77.7	77.2
WTI Futures	56.0	56.2	56.1	56.0	56.0	56.2	56.0	55.9	55.9	55.8
Copper Futures	5.8	5.9	5.8	5.8	5.8	5.9	5.8	5.8	5.8	5.8
Natural Gas Futures	3.53	3.54	3.53	3.53	3.53	3.56	3.52	3.52	3.52	3.51

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

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Venezuela SM +14.42% 4458.840 c +562.0	Ukraine Hryvnia -0.77% 42.8750 +0.329	Australia 10Y -10.0 bp 4.655	Nickel LME -3.40% 17895.00 c -629.0	Argentina CDS -321.73bp 8.87 c
Argentina MERVAL -3.16% 3013957.2 -98419	Colombia Peso -0.73% 3744.38 c +27.29	Australia 5Y -9.5 bp 4.236	Zinc LME -2.57% 3167.50 c -83.50	Pakistan CDS -10.93 bp 369.65 c
Bulgaria Sofix +2.56% 1254.31 c +31.36	Argentina Peso +0.43% 1460.7450 -6.316	Australia 2Y -8.8 bp 3.985	Copper LME -2.56% 12899.50 c -338.5	Croatia CDS -3.87 bp 50.49 c
Egypt EGX +2.13% 41543.46 c +866.4	Philippines Peso +0.41% 59.110 -0.245	New Zealand 10Y -6.2 bp 4.415	TTF Nat Gas EDX +2.51% 28.777 c +0.705	Costa Rica CDS -2.31 bp 109.63 c
Sweden OMX +2.12% 2963.308 c +61.52	India Rupee +0.32% 89.8862 c -0.290	New Zealand 30Y -5.8 bp 5.083	U.K. Nat Gas +2.43% 74.490 c +1.770	Poland CDS +1.96 bp 60.79 c
Romania BET +1.85% 24890.35 c +451.4	Russia Ruble +0.32% 80.2945 -0.258	New Zealand 5Y -5.0 bp 3.823	Copper SHF -1.89% 102120 d -1970	Greece CDS +1.08 bp 30.92 c

* Source: Bloomberg

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