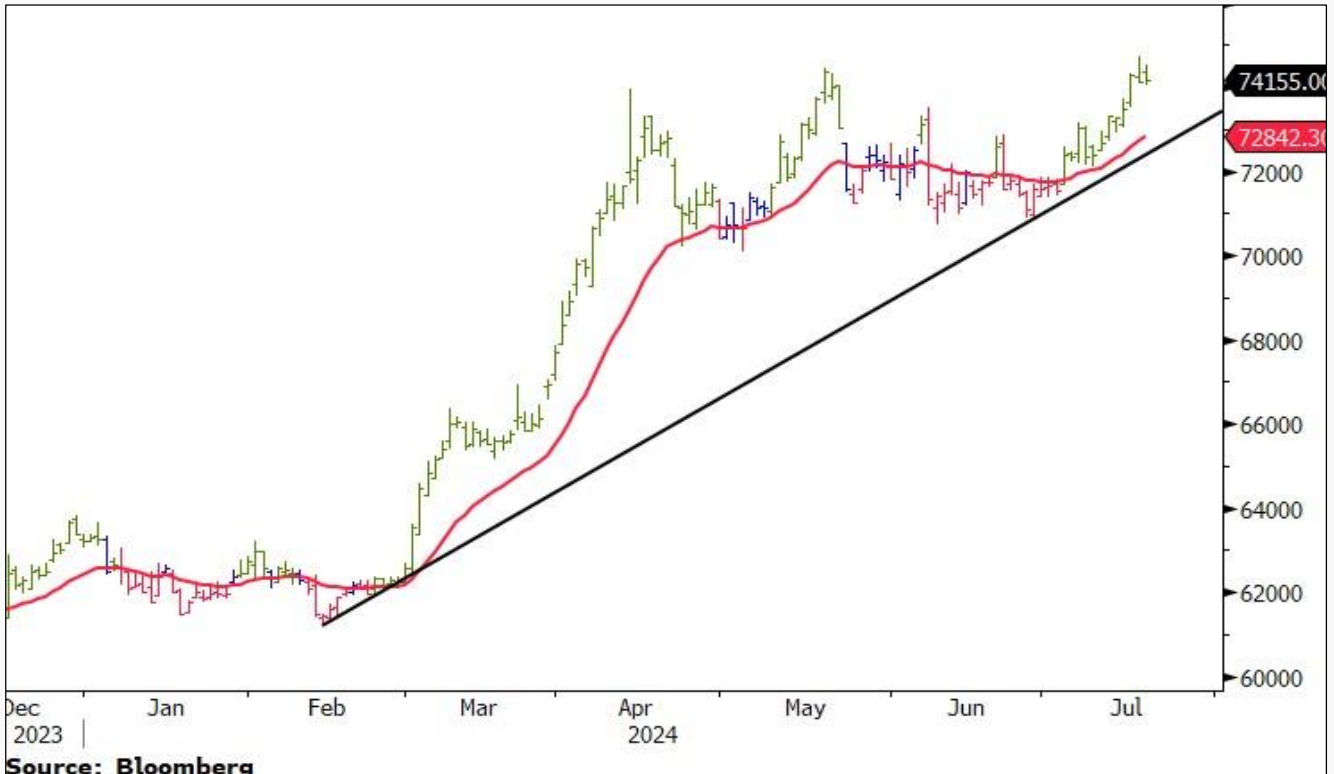


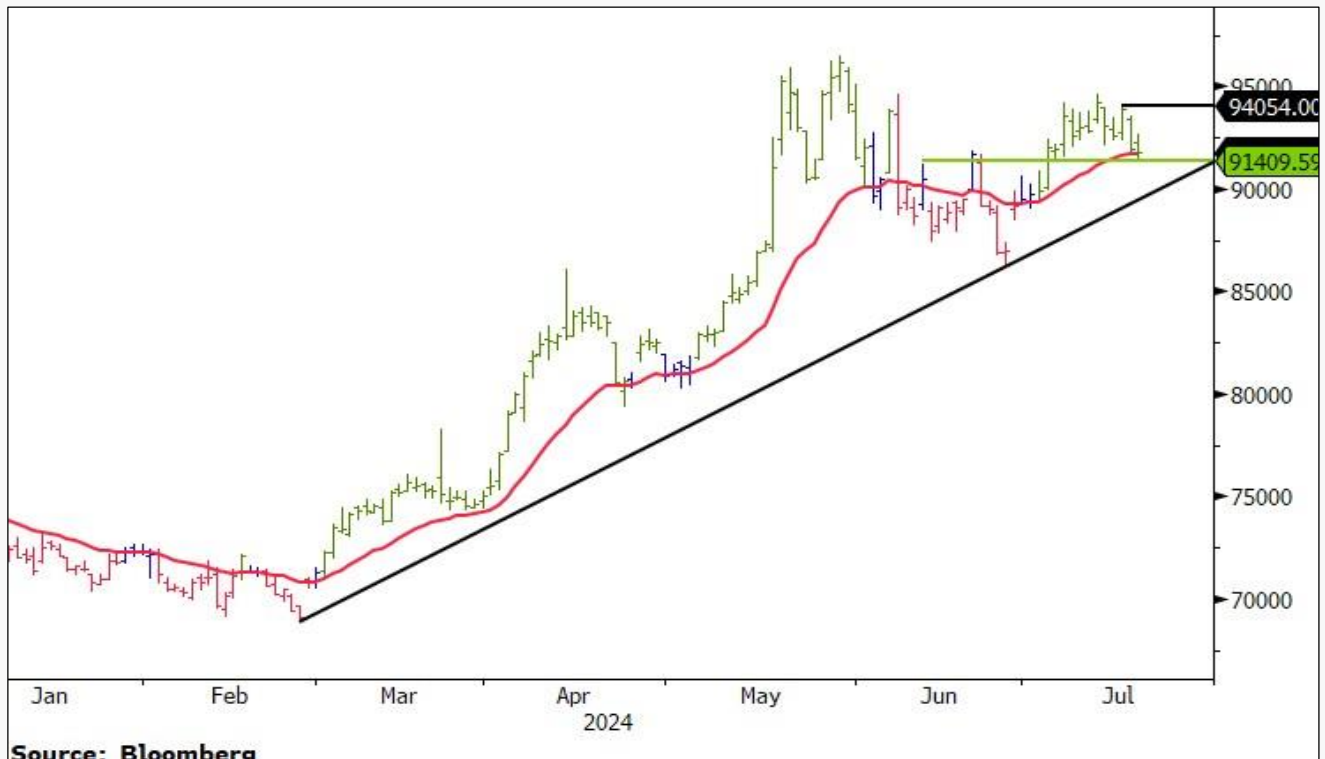
Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	74155(0.02%)	74050-74538	\$2418.72-\$2487.94



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Uptick in yields and strong dollar index
Short-Term Price Regime	Bullish
10-Day Volatility	Below the mean and toward the low of the 30-day range
Technical Pattern	None
Critical level for Pattern Continuation	74,731 (Up), 72,919 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium dropped more than put premium
Standard Pivot-Based Resistances	74445 74736 74933
Standard Pivot-Based Supports	73957 73760 73469
Pivot	74248
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	0
Trend score	-1 (Mild Bearish)
Quick Takeaway	\$2,396 is key support

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	91772(-0.18%)	91391-92670	\$29.24-\$31.02

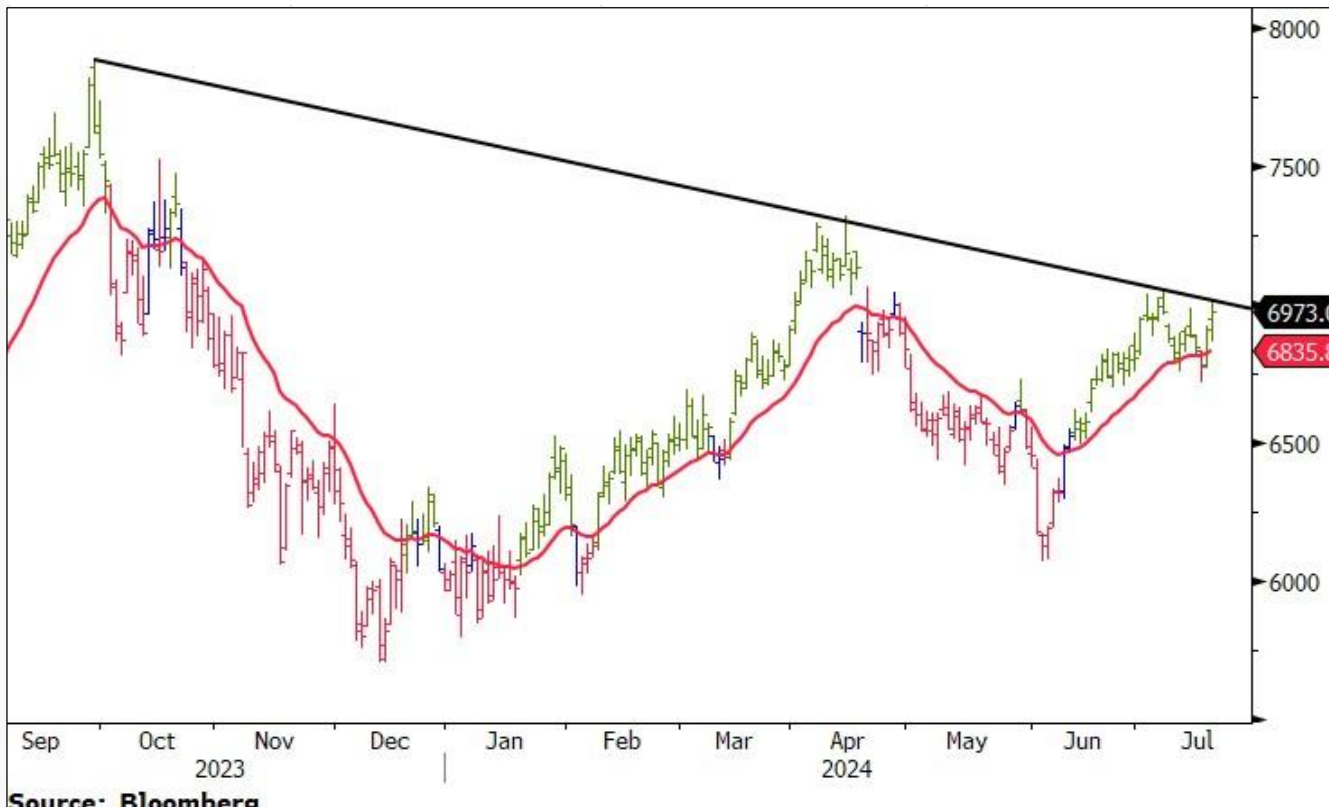


Source: Bloomberg

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Sell-off in industrial metals and mixed data print from USA
Short-Term Price Regime	Bullish
10-Day Volatility	Below the 30-day average and near the 30-day low
Technical Pattern	None
Critical level for Pattern Continuation	94,054 (Up), 90,105 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium fell more than put premium
Standard Pivot-Based Resistances	92498 93223 93777
Standard Pivot-Based Supports	91219 90665 89940
Pivot	91944
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-0.2
Trend score	-2 (Mild Bearish)
Quick Takeaway	\$29.50 is important support

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	6973(0.9%)	6863-7006	\$81.11-\$84.67

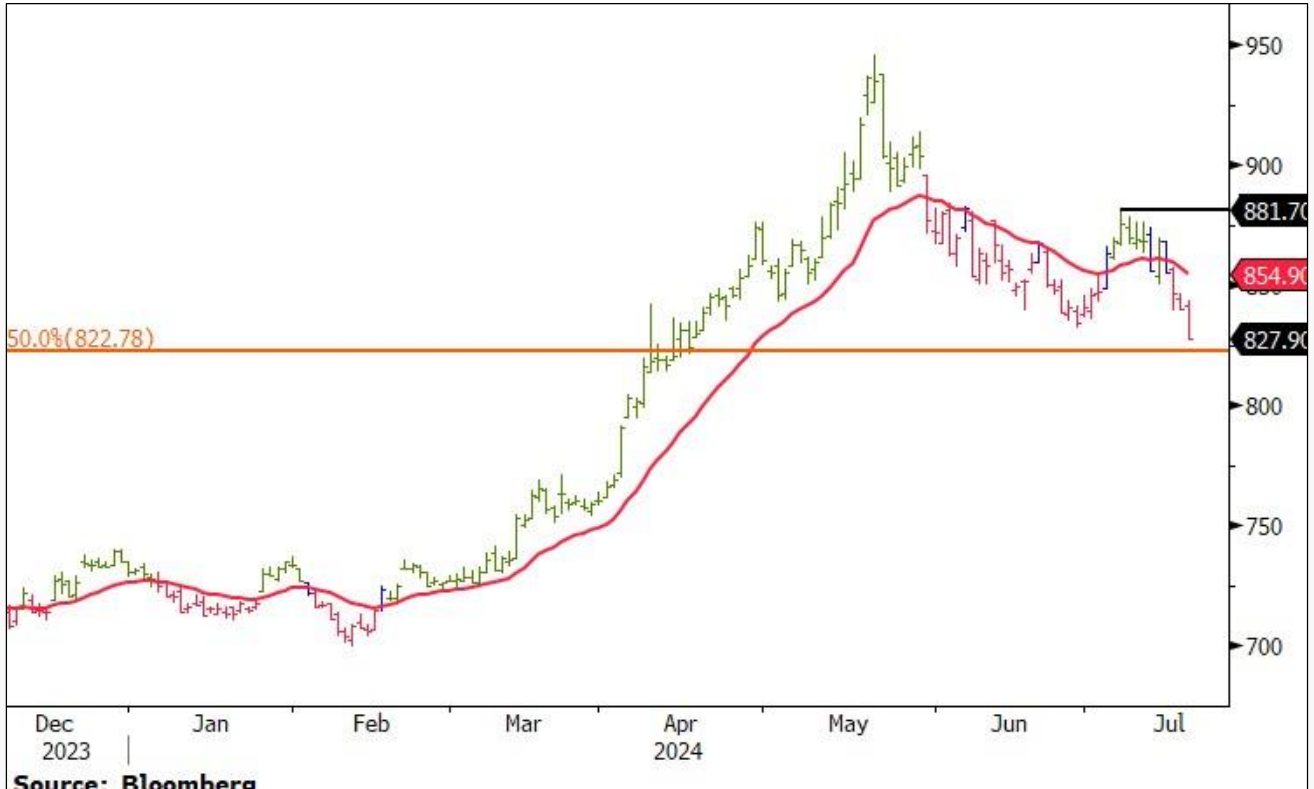


Source: Bloomberg

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Weak Chinese demand and strong greenback
Short-Term Price Regime	Bullish
10-Day Volatility	Above the 30-day average and at the high of the 30-day range
Technical Pattern	Head and Shoulders Failure
Critical level for Pattern Continuation	7,052 (Up), 6,773 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Nymex)	Calls became more expensive compared to puts
Standard Pivot-Based Resistances	7032 7090 7175
Standard Pivot-Based Supports	6889 6804 6746
Pivot	6947
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Nymex)
Average return on the day (Nymex, %)	0.4
(Neutral)	2 (Mild Bullish)
Quick Takeaway	\$80.22 is a key resistance-turned-support level

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	827.9(-1.49%)	827.25-843.8	\$414.53-\$446.63



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	No stimulus announced in key China meeting and surge in inventories
Short-Term Price Regime	Bearish
10-Day Volatility	At the 30-day average and toward the near of the 30-day range
Technical Pattern	None
Critical level for Pattern Continuation	850.15 (Up), 814.10 (Down)
Daily Streak (minimum 4 sessions)	Four days down
Notable Candlestick/Bar Pattern	Bearish Thrust
OTM Options Skew (Comex)	Put volatility jumped compared to call volatility
Standard Pivot-Based Resistances	839 850 855
Standard Pivot-Based Supports	822 816 806
Pivot	833
MA Proximity (20/50/100/200)	100-DMA (-0.4%)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-0.1
Trend score	-5 (Strong Bearish)
Quick Takeaway	Below \$4.25, the next support lies at \$4.16

Economic Calendar

Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	07/19 01:30	US				Total Net TIC Flows	May	--	\$15.8b	\$66.2b	\$64.2b
22)	07/19 01:30	US				Net Long-term TIC Flows	May	--	-\$54.6b	\$123.1b	\$123.3b

Camarilla Pivots (MCX)

Ticker	Last Px	R1	R2	R3	R4	Pivot	S1	S2	S3	S4
Gold	74155.00	74199.73	74244.47	74289.20	74423.40	74247.67	74110.27	74065.53	74020.80	73886.60
Silver	91772.00	91889.24	92006.48	92123.73	92475.45	91944.33	91654.76	91537.52	91420.28	91068.55
WTI Crude	6973.00	6986.11	6999.22	7012.33	7051.65	6947.33	6959.89	6946.78	6933.68	6894.35
Copper	827.90	829.42	830.93	832.45	837.00	832.98	826.38	824.87	823.35	818.80
Natural Gas	177.80	178.65	179.51	180.36	182.92	175.43	176.95	176.10	175.24	172.69
Lead	187.85	188.11	188.37	188.63	189.42	188.63	187.59	187.33	187.07	186.28
Zinc	266.00	266.36	266.72	267.09	268.17	266.68	265.64	265.28	264.91	263.83
Aluminium	221.85	222.13	222.40	222.68	223.50	222.62	221.58	221.30	221.03	220.20

Camarilla Pivots (US\$)

Ticker	Last Price	R1	R2	R3	R4	Pivot	S1	S2	S3	S4
Gold Futures	d ↓2428.00	2451.16	2454.43	2457.69	2467.48	2456.43	2444.64	2441.37	2438.11	2428.32
Silver Futures	d ↓29.770	30.10	30.18	30.26	30.49	30.25	29.94	29.86	29.78	29.55
WTI Crude Futures	d ↓82.29	82.56	82.73	82.89	83.38	82.75	82.24	82.07	81.91	81.42
Comex Copper Futures	d ↓425.00	428.11	429.72	431.33	436.15	431.52	424.89	423.28	421.67	416.85
Natural Gas Futures	d 2.100	2.11	2.12	2.13	2.16	2.09	2.09	2.08	2.07	2.04

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

Market Movers

Commodities	Equity Indexes	Forex	Sovereign Bonds
Copper LME -2.58% 9386.00 c -249.00	Hong Kong HSI -1.98% ↓17426.08 d -352.33	Taiwan Dollar -0.51% 32.770 +0.165	Australia 10Y +5.6 bp 4.292
Coffee ICE -1.99% 4479 c -91	Taiwan TAIEX -1.67% ↓23008.31 d -390.16	Mongolia Togrog +0.39% 3378.00 -13.33	Singapore 2Y +4.7 bp 3.139
Copper SHF -1.93% ↓76670 d -1510	South Korea KOSPI -1.47% ↓2782.96 -41.39	South Korea Won -0.29% ↓1387.60 +4.05	Indonesia (USD) 10Y +2.9 bp 4.995
Iron Ore SGX -1.46% 103.95 d -1.54	Philippines PSEi +1.13% 6780.65 +75.64	Indonesia Rupiah -0.28% 16203 +46	New Zealand 10Y +1.8 bp 4.349
Whole Milk NZX -1.05% 7621.101 c -80.500	Australia ASX 200 -1.12% ↑7946.801 -89.717	Thailand Baht -0.26% ↓36.222 +0.092	Philippines (USD) 10Y +1.7 bp 5.049
Coffee NYB -0.93% 240.90 c -2.25	Pakistan KSE +0.91% 81865.10 c +735.72	New Zealand Dollar -0.25% ↑0.6030 -0.0015	South Korea 5Y +1.7 bp 3.090

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