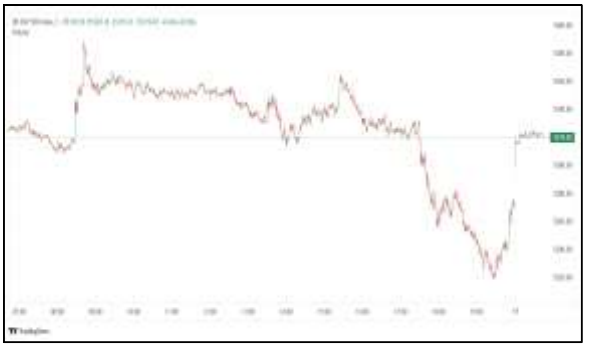
Commodities and Indices Market View

Monday, November 3, 2025

Technicals



S&P 500	RSI (20:80)	Sto Fast
	61.46	87.57% 81.04%

Dow Jones	RSI (20:80)	Sto Fast
	64.88	85.98% 81.86%

US Stock Market

DJIA	S&P 500	NASDAQ
47,562.87	6,840.20	23,724.96
+0.09%	+0.26%	+0.61%

Wall Street's main stock indexes closed higher on Friday, with their biggest boost coming from Amazon's upbeat earnings forecast, but sentiment was dampened by worries that the Federal Reserve is becoming more cautious about cutting rates. The S&P 500, the Nasdaq Composite and the Dow boasted weekly gains and their longest monthly winning streaks in years.

The Dow Jones Industrial Average (.DJI), rose 40.75 points, or 0.09%, to 47,562.87, the S&P 500 (.SPX), gained 17.86 points, or 0.26%, to 6,840.20 and the Nasdaq Composite (.IXIC), gained 143.81 points, or 0.61%, to 23,724.96.

On the Nasdaq, 2,773 stocks rose and 1,958 fell as advancing issues outnumbered decliners by a 1.42-to-1 ratio.

The S&P 500 posted 17 new 52-week highs and 34 new lows while the Nasdaq Composite recorded 71 new highs and 159 new lows.

On U.S. exchanges, 21.03 billion shares changed hands compared with the 21.13 billion average for the last 20 sessions.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
OCT	Consumer Price Index (YoY)	12:30	0.30%	0.20%
OCT	Employment Change (Q3)	2:45	0.10%	-0.10%
OCT	Consumer Price Index (MoM)	12:30	-0.10%	-0.20%
OCT	Labour Cost Index (QoQ) (Q3)	2:45	0.40%	0.60%
SEP	Factory Orders (MoM)	8:00	1.40%	-1.30%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.09%. The best performers of the session on the Dow Jones Industrial Average were Amazon.com Inc (NASDAQ:AMZN), which rose 9.58% or 21.36 points to trade at 244.22 at the close. Meanwhile, Chevron Corp (NYSE:CVX) added 2.71% or 4.17 points to end at 157.69 and Amgen Inc (NASDAQ:AMGN) was up 2.20% or 6.42 points to 298.42 in late trade.

The worst performers of the session were Microsoft Corporation (NASDAQ:MSFT), which fell 1.51% or 7.95 points to trade at 517.81 at the close. McDonald's Corporation (NYSE:MCD) declined 1.33% or 4.01 points to end at 298.42 and Visa Inc Class A (NYSE:V) was down 1.24% or 4.29 points to 340.74.

NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.61%. The top performers on the NASDAQ Composite were Rani Therapeutics Holdings Inc (NASDAQ:RANI) which rose 51.72% to 2.20, Beneficient (NASDAQ:BENF) which was up 48.44% to settle at 0.83 and Cabaletta Bio Inc (NASDAQ:CABA) which gained 46.15% to close at 3.61.

The worst performers were FlyE Group Inc (NASDAQ:FLYE) which was down 52.85% to 0.50 in late trade, Rubico Inc (NASDAQ:RUBI) which lost 46.55% to settle at 0.78 and Luminar Technologies (NASDAQ:LAZR) which was down 45.02% to 1.16 at the close.

OIL

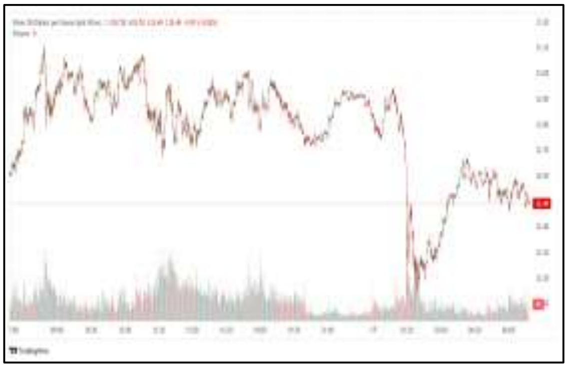
Oil prices climbed in early Asian trade on Monday after OPEC+ decided to hold off production hikes in the first quarter of next year, easing rising fears of a supply glut.

Brent crude futures rose 47 cents, or 0.73%, to $65.24 a barrel by 2336 GMT after closing 7 cents higher on Friday. U.S. West Texas Intermediate crude was at $61.43 a barrel, up 45 cents, or 0.74%, after settling up 41 cents in the previous session. Brent and WTI fell more than 2% for a third straight month in October, hitting a five-month low on October 20 on fears of a supply glut and economic concerns about U.S. tariffs.

Precious and Base Metals

Gold held steady on Monday, kept in check by a stronger dollar as investors dialed back bets for further Federal Reserve rate cuts following Chair Jerome Powell's hawkish remarks last week, while easing U.S.-China trade tensions also crimped demand for bullion.

Spot gold lost 0.1% to $3,997.94 per ounce, as of 0250 GMT. U.S. gold futures for December delivery rose 0.3% to $4,008.60 per ounce.



Non-yielding gold thrives in a low-interest-rate environment and during economic uncertainties.

Elsewhere, spot silver rose 0.3% to $48.77 per ounce, platinum climbed 1% to $1,583.28 and palladium gained 0.4% to $1,439.21.

Traditional Agricultures

Soybeans posted gains of 7 to 9 cents across most contracts on Friday, helping to push the weekly gain to 55 cents. The cmdtyView national average Cash Bean price was 6 1/4 cents higher at $10.33 1/2.

The corn market posted steady to 1 ¼ cent gains across most contracts on Friday, as December was up 8 ¼ cents on the week. The CmdtyView national average Cash Corn price was up 1/4 cent to $3.91 1/4.

The wheat complex posted Friday strength to close out the month. CBT soft red wheat futures were 8 to 10 cents in the green, as December was up 21 ½ cents this week. KC HRW futures were up 7 to 11 1/2 cents on Friday, with Dec up 23 cents. MPLS spring wheat futures were 2 to 3 cents higher in the front months, with Dec sipping 4 cents this week.

Future Settlement Price Monday, November 01st , 2025					
Instrument	**Last**	**Net Change**	**High**	**Low**	**Volume**
S & P 500	6,886.50	12.50	6,899.25	6,876.75	48,769.00
NASDAQ 100	26,080.75	76.75	26,123.00	26,012.75	28,234.00
Dow Jones	47,775.00	53.00	47,869.00	47,729.00	4,635.00
Gold	4,014.20	17.70	4,025.40	3,971.30	48,459.00
Silver	48.50	0.34	48.62	47.80	8,178.00
Copper	5.09	-0.02	5.13	5.05	44,675.00
Crude Oil	61.13	0.15	61.48	61.10	16,146.00
Platinum	1,575.40	-38.90	1,630.00	1,570.80	20,095.00
Palladium	1,455.10	-18.10	1,509.50	1,453.00	4,099.00
Natural Gas	4.09	-0.03	4.20	4.09	9,791.00
Wheat	539-6	-1.00	540-2	534-0	12,216.00
Soy Beans	1126-6	7.00	1128-6	1114-0	25,736.00
Corn	433-4	2.00	434-4	430-6	20,891.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	**S3**	**S2**	**S1**	**Pivot**	**R1**	**R2**	**R3**
Dow Jones	46,631.37	47,006.64	47,264.38	47639.65	47,897.39	48,272.66	48,530.40
S & P 500	6,741.71	6,781.20	6,801.77	6841.26	6,861.83	6,901.32	6,921.89
NASDAQ 100	25,334.94	25,533.66	25,634.24	25832.96	25,933.53	26,132.26	26,232.83
Gold	3,962.20	3,975.15	3,982.95	3995.90	4,003.70	4,016.65	4,024.45
Silver	47.74	47.89	48.00	48.14	48.26	48.40	48.51
Copper	5.08	5.09	5.10	5.12	5.12	5.14	5.14
Crude Oil	61.18	61.24	61.32	61.38	61.46	61.52	61.60
Platinum	1,557.54	1,563.87	1,567.84	1,574.1	1,578.14	1,584.47	1,588.44
Palladium	1,407.09	1,423.92	1,435.84	1,452.6	1,464.59	1,481.42	1,493.34
Natural Gas	4.00	4.05	4.09	4.14	4.17	4.22	4.25
Wheat	505.75	511.50	522.75	528.50	539.75	545.50	556.75
Cotton	64.06	64.38	64.96	65.28	65.86	66.18	66.76
Corn	422.16	424.33	427.91	430.08	433.66	435.83	439.41

Source **:** - *News & Quotes (Reuters, Investing, Bloomberg, FXStreet, Barchart)*

Contact Details

Commodity Team

Zaeem Haider Khan	Head of Commodities	Tel: (+92-21) 35301405	zaeem.haider@igi.com.pk
Shakeel Ahmad	Branch Manager – Faisalabad	Tel: (+92-41) 2540843-45	shakeel.ahmad1@igi.com.pk
Ehsan Ul Haq	Trader – Lahore	Tel: (+92-42) 3830559-68	ehsan.haq@igi.com.pk
Dil Muhammad	Trader – Lahore	Tel: (+92-41) 2540843-45	dil.muhammad@igi.com.pk
Inamullah Shakir	Trader – Islamabad	Tel: (+92-21) 32429613-14	inam.ullah@igi.com.pk
Sheikh Muhammad Imran	Trader – Karachi	Tel: (+92-21) 35301684	imran.ahmed@igi.com.pk
Asif Saleem	Branch Manager – Rahim Yar Khan	Tel: (+92-68) 5871652-6	asif.saleem@igi.com.pk
Mahtab Ali	Branch Manager – Multan	Tel: (+92-61) 4512003	mahtab.ali@igi.com.pk

Research Team

Abdullah Farhan	Head of Research	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Sakina Makati	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 810	sakina.makati@igi.com.pk
Laraib Nisar	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 974	laraib.nisar@igi.com.pk
Sania Bajwa	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 569	sania.bajwa@igi.com.pk
Sufyan Siddiqui	Database Officer	Tel: (+92-21) 111-234-234 Ext: 888	sufyan.siddiqui@igi.com.pk

IGI Finex Securities Limited
Trading Rights Entitlement Certificate (TREC) Holder of Pakistan Stock Exchange Limited |
Corporate member of Pakistan Mercantile Exchange Limited
Website: www.igisecurities.com.pk

Head Office
Suite No 701-713, 7th Floor, The Forum, G-20,
Khayaban-e-Jami Block-09, Clifton, Karachi-75600
UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234
Fax: (+92-21) 35309169, 35301780

Lahore Office
Shop # G-009, Ground Floor,
Packages Mall
Tel: (+92-42) 38303560-69
Fax: (+92-42) 38303559

Islamabad Office
3rd Floor, Kamran Centre,
Block- B, Jinnah Avenue, Blue Area
Tel: (+92-51) 2604861-2, 2604864, 2273439
Fax: (+92-51) 2273861

Faisalabad Office
Office No. 2, 5 & 8, Ground Floor, The Regency International 949, The Mall
Faisalabad
Tel: (+92-41) 2540843-45

Rahim Yar Khan Office
Plot # 12, Basement of Khalid Market,
Model Town, Town Hall Road
Tel: (+92-68) 5871652-3
Fax: (+92-68) 5871651

Multan Office
Mezzanine Floor, Abdali Tower,
Abdali Road
Tel: (92-61) 4512003, 4571183