Commodities and Indices Market View

Friday, November 6, 2026

Technicals



S&P 500	RSI (20:80)	Sto Fast
	33.49	23.72% 28.04%



Dow Jones	RSI (20:80)	Sto Fast
	44.98	37.95% 36.96%

US Stock Market

DJIA	S&P 500	NASDAQ
51,523.06	7,353.73	24,315.00
-3.44%	-4.36%	-5.52%

The Nasdaq Composite ended sharply lower on Thursday, notching its deepest one-day drop in 19 months and confirming it was in a correction, as chipmakers sank on fears of tougher AI regulation after Democrats won control of the US Congress. The Nasdaq Composite ended down more than 10% from its October 6 record-high close, confirming a technical correction.

The S&P 500 dropped 4.36% to end the session at 7,353.73 points. The Nasdaq declined 5.52% to 24,315.00 points, while the Dow Jones Industrial Average fell 3.44% to 51,523.06 points.

Following Thursday's selloff, the S&P 500 remains up 7.4% in 2026, while the Nasdaq is up 4.6%.

Volume on US exchanges was very heavy, with 26.9 billion shares traded, compared to an average of 17.7 billion shares over the previous 20 sessions.

On Wednesday, the S&P 500 clocked its biggest one-day percentage gain in three months, as political uncertainty eased, boosting risk appetite.

Major Economic Releases for Today				
Period	**Event**	**GMT**	**Forecast**	**Previous**
OCT	Average Hourly Earnings (MoM)	6:30	0.30%	0.10%
OCT	Average Hourly Earnings (YoY)	6:30	2.90%	3.00%
OCT	Unemployment Rate	6:30	6.50%	6.50%
OCT	Nonfarm Productivity	6:30	2.50%	1.40%
OCT	Unit Labor Costs	6:30	0.6%	1.20%

D Jones Industrial Average

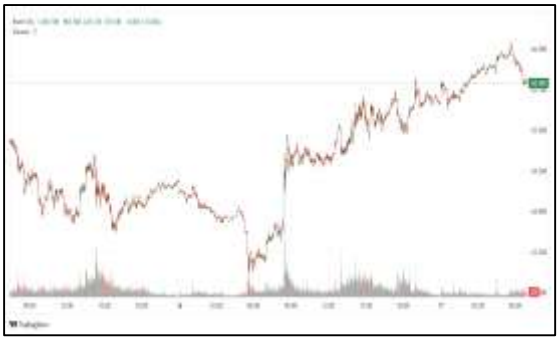


At the close in NYSE, the Dow Jones Industrial Average lost 3.45%. The best performers of the session on the Dow Jones Industrial Average were Coca-Cola Co (NYSE:KO), which rose 0.02% or 0.02 points to trade at 95.82 at the close. Meanwhile, Verizon Communications Inc (NYSE:VZ) added 0.03% or 0.02 points to end at 46.19 and Procter & Gamble Company (NYSE:PG) was down 0.44% or 0.74 points to 166.58 in late trade.



The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 8.94% or 17.90 points to trade at 182.23 at the close. Cisco Systems Inc (NASDAQ:CSCO) declined 7.85% or 8.13 points to end at 95.48 and Goldman Sachs Group Inc (NYSE:GS) was down 6.58% or 61.05 points to 866.95.

NASDAQ 100



At the close in NYSE, the NASDAQ Composite index declined 5.42%. The top performers on the NASDAQ Composite were Lakewood amedex Biotherapeutics Inc (NASDAQ:LABT) which rose 256.74% to 0.68, Antelope Enterprise Holdings Ltd (NASDAQ:AEHL) which was up 177.19% to settle at 17.38 and Zeta Network Group (NASDAQ:ZNB) which gained 75.24% to close at 1.09.

The worst performers were SANUWAVE Health Inc (NASDAQ:SNWV) which was down 61.78% to 2.19 in late trade, Veracyte Inc (NASDAQ:VCYT) which lost 56.15% to settle at 23.03 and eLong Power Holding Ltd (NASDAQ:ELPW) which was down 54.61% to 1.14 at the close.

OIL



Oil prices are set for a sharp weekly drop on expectations of a de-escalation of the Iran war after US President Donald Trump's party suffered election losses, but Middle East supply concerns from the conflict continue to provide a floor for the market.

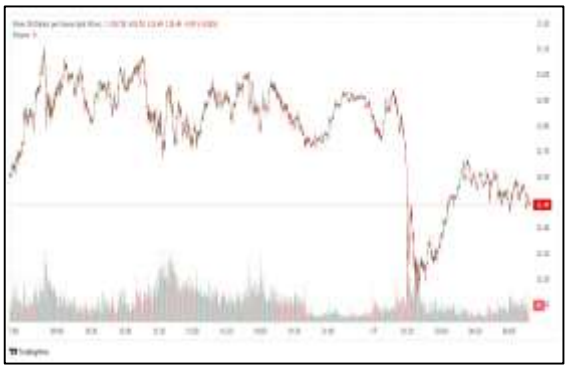
Brent crude futures for January rose on Friday by $1.57, or 1.6%, to $99.86 a barrel as of 0222 GMT. US West Texas Intermediate futures climbed $1.10, or 1.22% to $91.62 a barrel. Both contracts gained for a second day.

Precious and Base Metals



Gold prices eased on Friday as a rebound in oil prices fanned inflation worries and bolstered higher-for-longer interest rate expectations, though bullion remained on track for a weekly gain as investors awaited key US payrolls data later in the day.

Spot gold fell 0.6% to $4,063.39 per ounce by 0248 GMT, but was up 4% so far this week. US gold futures for December delivery dropped 1% to $4,072.90.



Higher energy costs can reinforce expectations that the Federal Reserve will keep interest rates elevated for longer, raising the opportunity cost of holding non-yielding bullion.

Among other metals, spot silver rose 0.3% to $51.91, platinum gained 0.4% to $1,523.63 and palladium fell 0.2% to $1,029.22. All three metals were headed for weekly gains.

Traditional Agricultures



Soybeans close the Thursday session with contracts down 4 ½ to 14 cents in the red. The cmdtyView national average Cash Bean price was down 14 cents at $11.24.

Corn futures posted losses of 1 to 4 ¼ cents across the board on Thursday, fading early gains. The CmdtyView national average Cash Corn price was down 3 3/4 cents at $4.04.



The wheat complex posted gains across the three markets on Thursday. Chicago SRW contracts were up fractionally in the front months and down fractionally to 1 1/2 cents at the close. KC HRW futures were fractionally to 3 ½ cents higher on the session. MPLS spring wheat was 3 ¼ to 11 cents in the green on the day.

Future Settlement Price Friday, November 06 , 2026					
Instrument	Last	Net Change	High	Low	Volume
S & P 500	7,389.25	6.25	7,417.00	7,322.25	149,087.00
NASDAQ 100	27,007.25	255.25	27,159.25	26,366.50	105,625.00
Dow Jones	51,175.00	-440.00	51,569.00	51,146.00	14,863.00
Gold	4,053.00	-60.50	4,116.20	4,049.60	34,975.00
Silver	51.50	-0.88	52.18	51.26	743500.00%
Copper	6.23	-0.04	6.29	6.20	11,581.00
Crude Oil	91.77	1.25	92.53	90.89	20,775.00
Platinum	1,513.30	-9.10	1,529.70	1,508.60	1,585.00
Palladium	1,024.00	-20.20	1,044.50	1,019.00	964.00
Natural Gas	2.98	0.04	3.01	2.93	4,441.00
Wheat	595-2	-4.00	602-2	594-2	5,010.00
Soy Beans	1189-0	-6.00	1194-0	1188-6	6,793.00
Corn	439-6	-2.00	441-6	439-4	11,338.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	51,597.93	52,004.08	52,680.10	53,086.25	53,762.27	54,168.42	54,844.44
S & P 500	7,564.67	7,600.24	7,644.43	7,680.00	7,724.19	7,759.76	7,803.95
NASDAQ 100	27,645.60	27,960.91	28,199.04	28,514.35	28,752.48	29,067.79	29,305.92
Gold	3,974.75	4,022.95	4,059.40	4,107.60	4,144.05	4,192.25	4,228.70
Silver	48.62	49.95	50.84	52.17	53.06	54.39	55.28
Copper	5.84	6.02	6.12	6.29	6.40	6.57	6.68
Crude Oil	83.30	84.98	88.12	89.80	92.94	94.62	97.76
Platinum	1,448.70	1,475.25	1,493.30	1,519.8	1,537.90	1,564.45	1,582.50
Palladium	935.91	968.58	999.66	1,032.3	1,063.41	1,096.08	1,127.16
Natural Gas	2.84	2.88	2.91	2.95	2.99	3.03	3.06
Wheat	584.64	590.37	594.94	600.67	605.24	610.97	615.54
Cotton	77.19	77.62	78.17	78.60	79.15	79.58	80.13
Corn	429.94	435.02	437.64	442.72	445.34	450.42	453.04

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

Disclaimer: This document has been prepared by IGI Finex Securities Limited and is for information purposes only. Whilst every effort has been made to ensure that all the information (including any recommendations or opinions expressed) contained in this document (the information) is not misleading or unreliable, IGI Finex Securities Limited makes no representation as to the accuracy or completeness of the information. Neither IGI Finex Securities Limited nor any director, officer or employee of IGI Finex Securities Limited shall in any manner be liable or responsible for any loss that may be occasioned as consequence of a party relying on the information. This document takes no account of the investment objectives, financial situation and particular needs of investors, who shall seek further professional advice before making any investment decision. This document and the information may not be reproduced, distributed or published by any recipient for any purpose.

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
Syed Muzammil Hassan Rizvi	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 569	muzammil.rizvi@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

IGI Finex Securities Limited
© Copyright 2024 IGI Finex Securities Limited