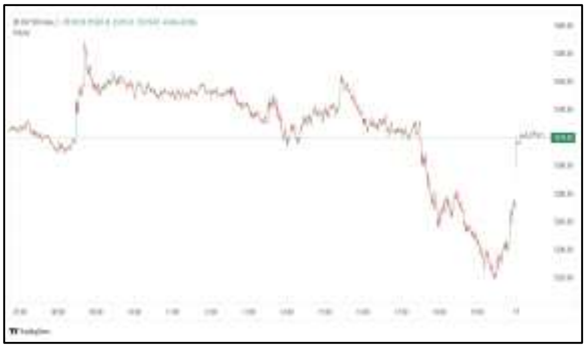
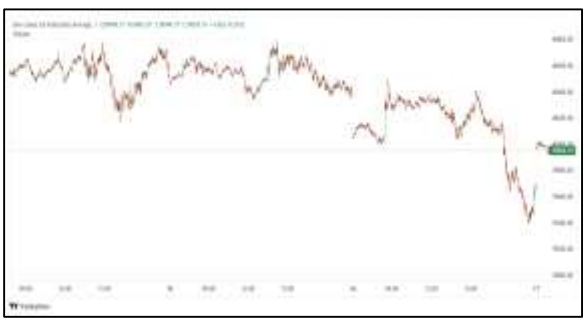
Commodities and Indices Market View

Thursday, July 16, 2026

Technicals



S&P 500	RSI (20:80)	Sto Fast
	58.55	88.33% 86.87%



Dow Jones	RSI (20:80)	Sto Fast
	61.69	60.11% 58.42%

US Stock Market

DJIA	S&P 500	NASDAQ
52,658.64	7,572.40	26,269.23
+0.29%	+0.38%	+0.62%

Wall Street stocks gained ground on Wednesday as softening inflation data and a robust beginning of second-quarter earnings season put investors in a buying mood.

All three major stock indexes closed modestly higher despite weakness in semiconductors, with consumer-focused retail (.SPXRT), and travel/leisure (.SPCOMHOTL), clear outperformers.

The Dow Jones Industrial Average (.DJI), rose 150.91 points, or 0.29%, to 52,659.18, the S&P 500 (.SPX), gained 28.83 points, or 0.38%, to 7,572.42 and the Nasdaq Composite (.IXIC), gained 162.22 points, or 0.62%, to 26,269.23.

Advancing issues outnumbered decliners by a 1.5-to-1 ratio on the NYSE. There were 269 new highs and 124 new lows on the NYSE.

On the Nasdaq, 2,647 stocks rose and 2,107 fell as advancing issues outnumbered decliners by a 1.26-to-1 ratio.

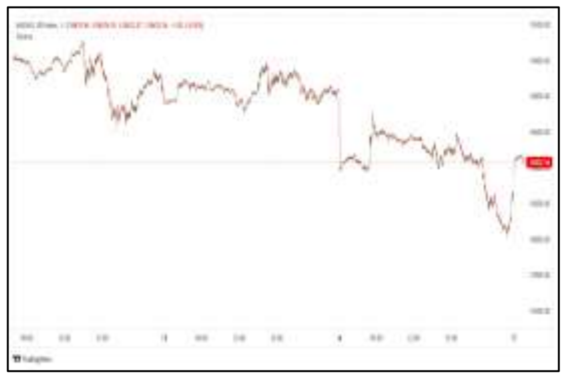
Volume on U.S. exchanges was 16.27 billion shares, compared with the 21.40 billion average for the full session over the last 20 trading days.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JULY	Gross Domestic Product (QoQ) (Q2)	7:00	0.90%	1.30%
JULY	Gross Domestic Product (YoY) (Q2)	7:00	4.40%	5.00%
JULY	Industrial Production (YoY)	7:00	4.70%	4.50%
JULY	Retail Sales (YoY)	7:00	-0.10%	-0.60%
JULY	Consumer Price Index (MoM)	5:30	-0.10%	0.50%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average gained 0.29%. The best performers of the session on the Dow Jones Industrial Average were Apple Inc (NASDAQ:AAPL), which rose 4.01% or 12.64 points to trade at 327.50 at the close. Meanwhile, Amazon.com Inc (NASDAQ:AMZN) added 3.00% or 7.43 points to end at 254.92 and Microsoft Corporation (NASDAQ:MSFT) was up 2.78% or 10.70 points to 395.63 in late trade.



The worst performers of the session were Cisco Systems Inc (NASDAQ:CSCO), which fell 4.54% or 5.32 points to trade at 111.77 at the close. International Business Machines (NYSE:IBM) declined 2.71% or 5.89 points to end at 211.18 and Johnson & Johnson (NYSE:JNJ) was down 2.69% or 6.83 points to 247.02.

NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.62%. The top performers on the NASDAQ Composite were Jet.AI Inc (NASDAQ:JTAI) which rose 580.10% to 3.14, Sobr Safe Inc (NASDAQ:SOBR) which was up 76.92% to settle at 2.07 and Electrovaya Inc (NASDAQ:ELVA) which gained 49.05% to close at 11.76.

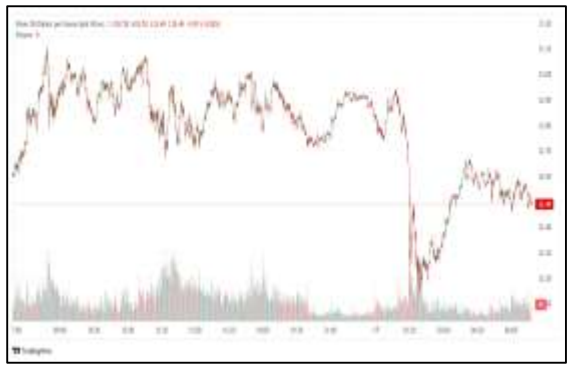
The worst performers were Triller Group Inc (NASDAQ:ILLR) which was down 44.59% to 1.28 in late trade, Senti Biosciences Holdings Inc (NASDAQ:SNTI) which lost 39.71% to settle at 0.58 and SANUWAVE Health Inc (NASDAQ:SNWV) which was down 39.21% to 7.27 at the close.

OIL

Oil prices rose for a fourth straight day on Thursday after a new wave of U.S. strikes on Iranian military installations fuelled fears of renewed full-scale conflict and supply disruptions in the Strait of Hormuz.

Brent crude futures climbed 33 cents, or 0.4%, to $85.28 a barrel by 0026 GMT, while U.S. West Texas Intermediate futures rose 42 cents, or 0.5%, to $80.02 a barrel. Both benchmarks gained about 0.3% on Wednesday and were hovering near their one-month highs touched on Tuesday.

Precious and Base Metals



Gold prices fell on Thursday as the escalating Middle East conflict showed no signs of abating, erasing recent optimism over easing inflation and fuelling concerns that surging oil prices could lead to interest rate hikes.

Spot gold was down 0.6% at $4,034.42 per ounce by 0349 GMT. U.S. gold futures for August delivery lost 0.3% to $4,039.90.

While gold is seen as an inflation hedge, high interest rates tend to weigh on the non-yielding asset.

Elsewhere, spot silver fell 1.1% to $57.14 per ounce. Platinum eased 0.6% to $1,664 and palladium edged 0.3% lower to $1,309.86.

Traditional Agricultures

Soybeans were up 7 ½ to 11 cents at the Wednesday close. The cmdtyView national average Cash Bean price was up 8 3/4 cents $11.55 1/2.

Corn futures posted gains of 5 to 9 cents across the board at the close on Wednesday, getting spillover support from near limit gains in wheat. The CmdtyView national average Cash Corn price was 9 cents higher at $4.17 3/4.

The wheat complex was in rally mode leading to the grains higher on Wednesday, with export concerns out of the Black Sea. Chicago SRW contracts were mostly 26 to 32 1/2 cents in the green at the close. KC HRW futures were 23 ¾ to 42 cents in the front months, after hitting the 45 cent limit during the session.

Future Settlement Price Thursday, July 16th , 2026					
Instrument	**Last**	**Net Change**	**High**	**Low**	**Volume**
S & P 500	7,624.00	9.25	7,627.75	7,610.25	43,501.00
NASDAQ 100	29,727.75	34.50	29,763.25	29,593.50	34,638.00
Dow Jones	52,963.00	63.00	52,969.00	52,854.00	2,820.00
Gold	4,041.30	-10.50	4,071.90	4,029.40	15,099.00
Silver	57.51	0.08	58.23	57.16	4,317.00
Copper	6.34	-0.04	6.42	6.33	28,377.00
Crude Oil	79.01	-0.11	80.02	78.80	9,986.00
Platinum	1,641.70	-1.00	1,701.80	1,623.90	14,983.00
Palladium	1,292.40	-15.30	1,327.00	1,286.00	3,735.00
Natural Gas	2.87	-0.02	2.89	2.85	1,331.00
Wheat	675-6	-7.00	679-6	673-0	6,505.00
Soy Beans	1199-0	-8.00	1205-2	1196-6	7,868.00
Corn	469-0	-4.00	470-4	468-0	9,331.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	**S3**	**S2**	**S1**	**Pivot**	**R1**	**R2**	**R3**
Dow Jones	51,489.36	51,767.86	52,138.06	52,416.56	52,786.76	53,065.26	53,435.46
S & P 500	7,474.53	7,493.88	7,518.74	7,538.09	7,562.95	7,582.30	7,607.16
NASDAQ 100	29,080.60	29,224.74	29,405.51	29,549.6	29,730.41	29,874.54	30,055.31
Gold	3,964.77	3,994.01	4,028.72	4,057.96	4,092.67	4,121.91	4,156.62
Silver	54.42	55.68	56.89	58.14	59.35	60.61	61.82
Copper	6.25	6.29	6.34	6.38	6.42	6.46	6.51
Crude Oil	75.87	77.04	78.60	79.77	81.33	82.50	84.06
Platinum	1,561.01	1,592.53	1,638.66	1,670.1	1,716.31	1,747.83	1,793.96
Palladium	1,254.25	1,270.00	1,295.00	1,310.7	1,335.75	1,351.50	1,376.50
Natural Gas	2.79	2.83	2.86	2.90	2.94	2.98	3.02
Wheat	612.83	627.91	652.45	667.54	692.08	707.16	731.70
Cotton	78.39	79.32	80.43	81.36	82.47	83.40	84.51
Corn	432.84	445.92	457.34	470.42	481.84	494.92	506.34

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
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