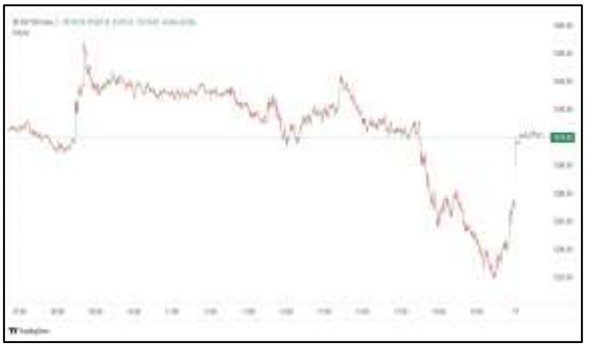
Commodities and Indices Market View

Tuesday, July 21, 2026

Technicals



S&P 500	RSI (20:80)	Sto Fast
	47.20	70.72% 47.74%

Dow Jones	RSI (20:80)	Sto Fast
	47.68	41.78% 24.37%

US Stock Market

DJIA	S&P 500	NASDAQ
51,839.26	7,443.28	25,508.07
-0.59%	-0.19%	-0.05%

Wall Street's three major indexes finished lower on Monday while investors looked for moves toward Middle East de-escalation and waited for earnings reports due from major technology companies later in the week.

The Dow Jones Industrial Average (.DJI), fell 307.16 points, or 0.59%, to 51,839.26, the S&P 500 (.SPX), lost 14.41 points, or 0.19%, to 7,443.28 and the Nasdaq Composite (.IXIC), lost 12.17 points, or 0.05%, to 25,508.07.

Declining issues outnumbered advancers by a 1.72-to-1 ratio on the NYSE, where there were 106 new highs and 116 new lows.

On the Nasdaq, 1,684 stocks rose and 3,030 fell as declining issues outnumbered advancers by a 1.8-to-1 ratio.

The S&P 500 posted 10 new 52-week highs and 6 new lows while the Nasdaq Composite recorded 46 new highs and 180 new lows.

Trading volume was light, however, with 15.50 billion shares changing hands on U.S. exchanges compared with the 19.94 billion average for the last 20 sessions.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JULY	Consumer Price Index (QoQ) (Q2)	3:45	1.40%	0.90%
JULY	Consumer Price Index (YoY) (Q2)	3:45	4.00%	3.10%
JULY	BoC Consumer Price Index Core (MoM)	5:30	--	0.60%
JULY	BoC Consumer Price Index Core (YoY)	5:30	--	2.20%
JULY	Consumer Price Index (YoY	5:30	--	3.20%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 0.59%. The best performers of the session on the Dow Jones Industrial Average were Microsoft Corporation (NASDAQ:MSFT), which rose 2.15% or 8.47 points to trade at 402.29 at the close. Meanwhile, Salesforce Inc (NYSE:CRM) added 1.76% or 3.00 points to end at 173.77 and Chevron Corp (NYSE:CVX) was up 1.22% or 2.29 points to 189.67 in late trade.

The worst performers of the session were Merck & Company Inc (NYSE:MRK), which fell 2.42% or 3.09 points to trade at 124.41 at the close. Sherwin-Williams Co (NYSE:SHW) declined 2.33% or 7.72 points to end at 323.60 and Boeing Co (NYSE:BA) was down 2.13% or 4.55 points to 209.48.

NASDAQ 100

At the close in NYSE, the NASDAQ Composite index fell 0.05%. The top performers on the NASDAQ Composite were Cheche Group Inc (NASDAQ:CCG) which rose 3,316.67% to 15.17, Zhengye Biotechnology Holding Ltd (NASDAQ:ZYBT) which was up 1,047.56% to settle at 8.01 and CDT Equity Inc (NASDAQ:CDT) which gained 1,038.98% to close at 3.57.

The worst performers were Li Bang International Corporation Inc (NASDAQ:LBGJ) which was down 90.71% to 0.22 in late trade, Globavend Holdings Ltd (NASDAQ:GVH) which lost 68.91% to settle at 1.48 and Smart Powerr Corp (NASDAQ:CREG) which was down 46.01% to 0.77 at the close.

OIL

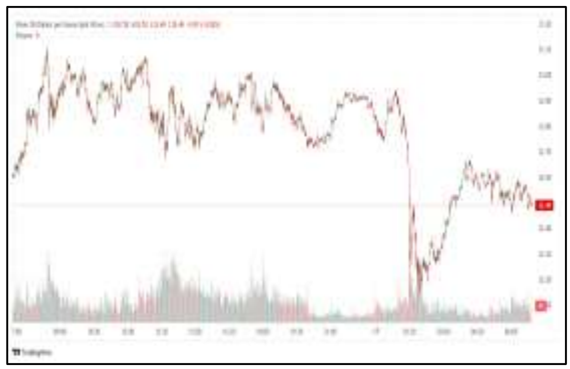
Oil prices softened on Tuesday, with markets weighing reports of mediation efforts between the U.S. and Iran against an exchange of fresh attacks between the two and threats of a naval blockade of Saudi Arabia by Yemen's Houthis.

Brent crude futures eased 35 cents, or 0.4%, to $88.87 per barrel by 0052 GMT, while U.S. West Texas Intermediate crude for September delivery was steady at $82.47 a barrel.

Precious and Base Metals

Gold prices rose on Tuesday as investors weighed diplomatic efforts to ease the U.S.-Iran conflict, which could temper oil-driven inflation risks and influence the U.S. Federal Reserve's interest rate path.

Spot gold rose 0.9% to $4,042.69 per ounce as of 0345 GMT. U.S. gold futures for August delivery were up 0.8% at $4,047.40.



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

Spot silver gained 2.2% to $57.67 per ounce, platinum was up 0.8% at $1,607.20 and palladium rose 0.8% to $1,263.73.

Traditional Agricultures

Soybeans were in rally mode on Monday, with contracts posting 20 to 23 1/4 cent gains and other contracts 10 ¾ to 18 ¼ cents higher. The cmdtyView national average Cash Bean price is up 23 1/4 cents at $11.89.

Corn futures closed the Monday session slipping back from the highs, rounding out trade with 2 to 5 ½ cent gains. The CmdtyView national average Cash Corn price was up a nickel at $4.18 ¾.

The wheat complex was mostly lower on Monday, with winter wheat falling and spring wheat holding up. Chicago SRW contracts were 4 1/4 to 8 3/4 cents in the red at the close. KC HRW futures were down 4 1/4 to 8 1/2 cents. MPLS spring wheat was firmer, with fractional gains in the front months and deferred steady to 2 ½ cents lower.

Future Settlement Price Tuesday, July 21st , 2026					
Instrument	**Last**	**Net Change**	**High**	**Low**	**Volume**
S & P 500	7,512.25	28.00	7,512.25	7,473.00	52,753.00
NASDAQ 100	29,071.00	292.25	29,072.50	28,701.00	42,687.00
Dow Jones	52,178.00	105.00	52,178.00	52,035.00	3,372.00
Gold	4,050.30	34.40	4,057.20	4,003.30	20,751.00
Silver	58.05	0.97	58.15	56.38	5,545.00
Copper	6.34	0.08	6.36	6.21	35,907.00
Crude Oil	82.25	-0.23	82.74	81.92	9,443.00
Platinum	1,604.00	-8.50	1,621.20	1,583.80	11,400.00
Palladium	1,268.20	15.40	1,280.00	1,233.00	3,379.00
Natural Gas	2.84	0.00	2.84	2.82	1,156.00
Wheat	674-4	-4.00	678-6	670-2	3,826.00
Soy Beans	1223-2	-3.00	1225-0	1220-2	11,842.00
Corn	471-2	-7.00	472-0	469-0	12,411.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	**S3**	**S2**	**S1**	**Pivot**	**R1**	**R2**	**R3**
Dow Jones	51,260.88	51,623.81	51,885.11	52,248.04	52,509.34	52,872.27	53,133.57
S & P 500	7,359.26	7,395.26	7,426.47	7,462.47	7,493.68	7,529.68	7,560.89
NASDAQ 100	27,624.10	27,927.71	28,260.18	28,563.7	28,896.26	29,199.87	29,532.34
Gold	3,928.04	3,957.62	3,986.04	4,015.62	4,044.04	4,073.62	4,102.04
Silver	53.88	54.88	55.76	56.76	57.65	58.64	59.53
Copper	6.17	6.21	6.28	6.32	6.38	6.43	6.49
Crude Oil	75.41	77.51	79.99	82.09	84.57	86.67	89.15
Platinum	1,545.00	1,564.50	1,582.25	1,601.7	1,619.50	1,639.00	1,656.75
Palladium	1,186.16	1,209.58	1,233.41	1,256.8	1,280.66	1,304.08	1,327.91
Natural Gas	2.75	2.79	2.82	2.86	2.89	2.93	2.95
Wheat	647.41	660.08	666.66	679.33	685.91	698.58	705.16
Cotton	76.78	77.73	78.33	79.28	79.88	80.83	81.43
Corn	462.14	466.07	468.04	471.97	473.94	477.87	479.84

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