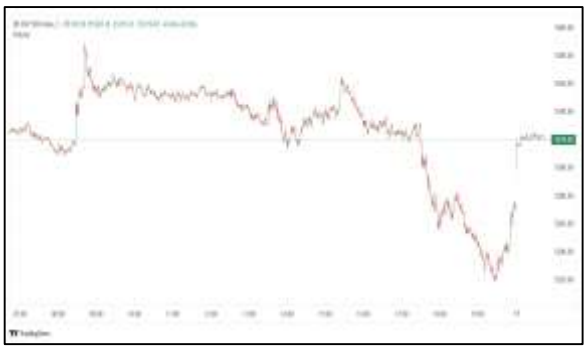
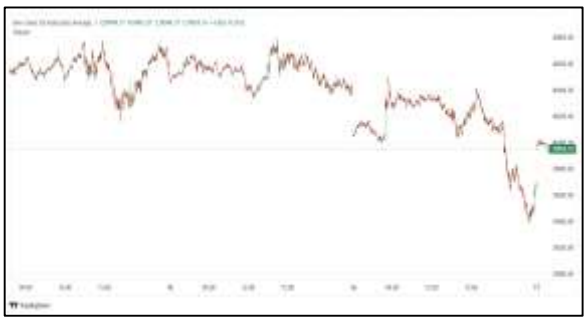
Commodities and Indices Market View

Thursday, November 26, 2026

Technicals



S&P 500	RSI (20:80)	Sto Fast
	39.72	27.96% 40.31%



Dow Jones	RSI (20:80)	Sto Fast
	43.48	22.66% 36.22%

US Stock Market

DJIA	S&P 500	NASDAQ
50,182.95	7,182.78	23,585.80
+0.33%	-0.25%	-0.62%

The S&P 500 and the Nasdaq retreated on Wednesday amid an AI-related selloff, but finished well off the day's lows as bargain hunters stepped in ahead of the US Thanksgiving holiday. The Dow finished higher.

The Dow Jones Industrial Average (.DJI), rose 164.25 points, or 0.33%, to 50,182.95, the S&P 500 (.SPX), lost 18.31 points, or 0.25%, to 7,182.78 and the Nasdaq Composite (.IXIC), lost 147.73 points, or 0.62%, to 23,585.80.

The market will be closed on Thursday and will close early on Friday.

Advancing issues outnumbered decliners by a 2.04-to-1 ratio on the NYSE. There were 54 new highs and 629 new lows on the NYSE.

On the Nasdaq, 2,902 stocks rose and 2,009 fell as advancing issues outnumbered decliners by a 1.44-to-1 ratio.

The S&P 500 posted 20 new 52-week highs and 11 new lows, while the Nasdaq Composite recorded 44 new highs and 479 new lows.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
NOV	HCOB Composite PMI	1:30	__	53.40%
NOV	HCOB Manufacturing PMI	1:30	__	54.20%
NOV	HCOB Services PMI	2:00	__	52.50%
NOV	HCOB Composite PMI	2:00	__	51.50%
NOV	HCOB Manufacturing PMI	2:00	__	52.70%

D Jones Industrial Average



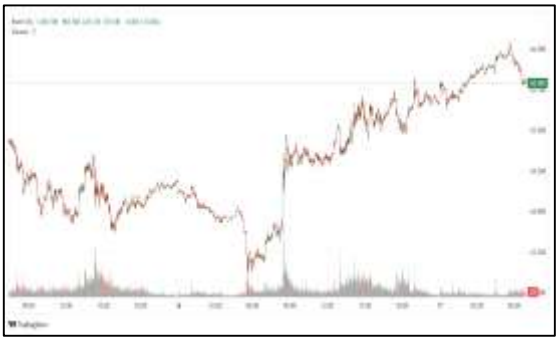
At the close in NYSE, the Dow Jones Industrial Average gained 0.33%. The best performers of the session on the Dow Jones Industrial Average were International Business Machines (NYSE:IBM), which rose 3.33% or 7.85 points to trade at 243.47 at the close. Meanwhile, Nike Inc (NYSE:NKE) added 2.55% or 0.91 points to end at 36.66 and Walt Disney Company (NYSE:DIS) was up 2.52% or 3.09 points to 125.60 in late trade.

The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 3.91% or 6.08 points to trade at 149.30 at the close. Amazon.com Inc (NASDAQ:AMZN) declined 3.14% or 7.92 points to end at 244.43 and Microsoft Corporation (NASDAQ:MSFT) was down 1.25% or 6.20 points to 489.93.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index declined 0.62%. The top performers on the NASDAQ Composite were Lion Copper Corp (NASDAQ:LCU) which fell 5.03% to 3.59, Guerrilla RF Inc (NASDAQ:GUER) which was down 2.15% to settle at 6.36 and West Coast Community Bancorp (NASDAQ:WCCB) which lost 0.24% to close at 61.10.



The worst performers were West Coast Community Bancorp (NASDAQ:WCCB) which was down 0.24% to 61.10 in late trade, Guerrilla RF Inc (NASDAQ:GUER) which lost 2.15% to settle at 6.36 and Lion Copper Corp (NASDAQ:LCU) which was down 5.03% to 3.59 at the close.

OIL



Crude oil prices rose in early Asian trade on Thursday, extending gains from the previous session on supply concerns after Yemen's Houthis said they had hit Saudi Arabia's largest oil refinery and at least two ships hit Iranian mines in the Strait of Hormuz.

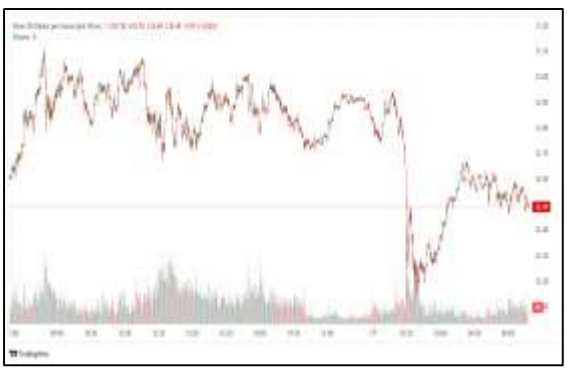
Brent crude futures were 10 cents, or 0.1%, higher at $94.71 a barrel by 0137 GMT. US West Texas Intermediate crude futures rose 35 cents, or 0.4%, to $84.03 a barrel. There will be no settlement for WTI on Thursday due to the US Thanksgiving holiday.

Precious and Base Metals



Gold prices steadied on Thursday after the previous session's plunge to a more than one-year low, as hot US inflation data reinforced expectations of Federal Reserve interest rate hikes.

Spot gold was little changed at $3,580.87 per ounce by 0317 GMT. Bullion briefly fell below the key $3,500 level on Wednesday for the first time since September 2025. US gold futures for December delivery gained 1.2% to $3,578.70.



Higher rates increase the opportunity cost of holding non-yielding bullion.

Among other metals, spot silver rose 1% to $41.64 per ounce, platinum gained 1.6% to $1,301.33 and palladium climbed 2.1% to $880.50.

Traditional Agricultures



Soybeans closed the pre-Thanksgiving trade session with contracts steady to a dime higher on Wednesday. The cmdtyView national average Cash Bean price was up 11 cents at $11.87 3/4.

Corn futures headed into the Thanksgiving break with contracts 3 ¼ to 6 ¼ cents higher across the board on Wednesday, as shorts were taking money out ahead of the break. The CmdtyView national average Cash Corn price was up 6 1/4 cents at $4.10 ¾.



The wheat complex was mixed across the three exchanges, with winter wheats holding lower. Chicago SRW futures were fractionally to 4 ¼ cents lower in the front months and steady to 4 cents higher in the deferreds. KC wheat futures were down ¼ to 8 ½ cents in the nearbys and fractionally to 1 ½ cents higher in the back months. MPLS Spring wheat futures were up 3 1/2 to 5 1/4 cents at the close.

Future Settlement Price Thursday, November 26, 2026					
Instrument	Last	Net Change	High	Low	Volume
S & P 500	7,247.75	52.00	7,250.25	7,187.00	52,618.00
NASDAQ 100	26,382.00	281.75	26,386.00	25,997.50	41,947.00
Dow Jones	50,405.00	177.00	50,509.00	50,223.00	3,802.00
Gold	3,582.50	46.70	3,604.90	3,549.90	2,829.00
Silver	41.56	1.50	41.94	40.59	1,537.00
Copper	5.48	0.03	5.52	5.31	77,000.00
Crude Oil	84.33	0.65	84.48	83.80	10,494.00
Platinum	1,266.90	9.10	1,271.80	1,202.70	23,644.00
Palladium	861.00	6.70	864.50	819.00	10,164.00
Natural Gas	3.68	0.03	3.70	3.67	1,761.00
Wheat	587-4s	-7.00	591-0	577-4	95,816.00
Soy Beans	1244-0s	10.00	1247-2	1220-4	122,801.00
Corn	456-4s	4.00	457-0	447-0	290,670.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	48,736.45	49,015.47	49,517.08	49,796.10	50,297.71	50,576.73	51,078.34
S & P 500	7,067.01	7,102.97	7,152.03	7,187.99	7,237.05	7,273.01	7,322.07
NASDAQ 100	25,457.09	25,696.28	25,955.22	26,194.41	26,453.35	26,692.54	26,951.48
Gold	3,306.74	3,366.32	3,470.84	3,530.42	3,634.94	3,694.52	3,799.04
Silver	35.70	36.84	39.04	40.18	42.37	43.51	45.71
Copper	5.05	5.14	5.27	5.36	5.49	5.57	5.71
Crude Oil	77.24	78.69	81.35	82.80	85.46	86.91	89.57
Platinum	1,153.69	1,178.07	1,224.39	1,248.7	1,295.09	1,319.47	1,365.79
Palladium	696.91	734.33	793.16	830.5	889.41	926.83	985.66
Natural Gas	2.84	3.03	3.36	3.54	3.87	4.06	4.39
Wheat	565.64	571.62	578.94	584.92	592.24	598.22	605.54
Cotton	79.54	80.20	81.13	81.79	82.72	83.38	84.31
Corn	424.17	427.64	433.70	437.16	443.22	446.68	452.74

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