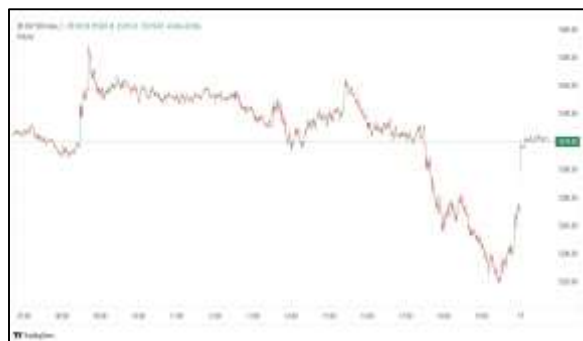


Commodities and Indices Market View

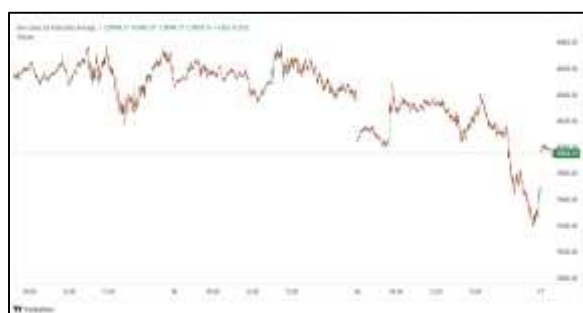
Wednesday, September 17, 2025



Technicals



S&P 500	RSI (20:80)	Sto Fast
	68.19%	94.79% 94.84%



Dow Jones	RSI (20:80)	Sto Fast
	58.12%	80.07% 73.76%

US Stock Market

DJIA	S&P 500	NASDAQ
45,757.90	6,606.76	22,333.96
-0.27%	-0.13%	-0.07%

Wall Street's three main stock indexes ended lower in choppy trading on Tuesday as caution set in ahead of an anticipated interest rate cut from the Federal Reserve.

The Dow Jones Industrial Average (.DJI), fell 125.55 points, or 0.27%, to 45,757.90, the S&P 500 (.SPX), lost 8.52 points, or 0.13%, to 6,606.76 and the Nasdaq Composite (.IXIC), lost 14.79 points, or 0.07%, to 22,333.96.

The S&P 500 posted 15 new 52-week highs and 13 new lows while the Nasdaq Composite recorded 89 new highs and 58 new lows.

On the Nasdaq, advancing issues outnumbered decliners by a 1.01-to-1 ratio. Declining issues outnumbered advancers by a 1.07-to-1 ratio on the NYSE.

Six of the 11 S&P 500 subsectors ended lower. The utilities (.SPLRCU), and real estate (.SPLRCR), sectors fell 1.81% and 0.66%, respectively.

Volume on U.S. exchanges was 17.11 billion shares, compared with the 16.31 billion average for the full session over the last 20 trading days.

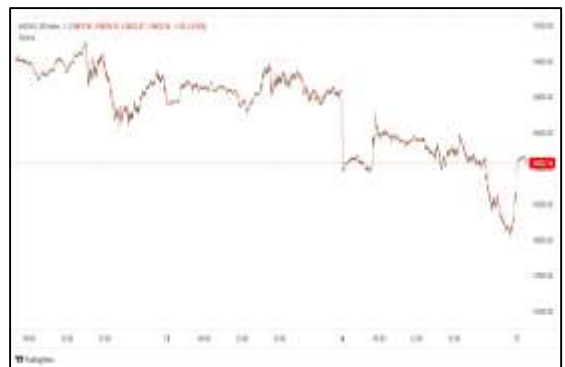
Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
AUG	Interest Rate Projections - 1st year	18:00	--	3.60%
AUG	Interest Rate Projections - 2nd year	18:00	--	3.40%
AUG	Interest Rate Projections - 3rd year	18:00	--	3.10%
AUG	Interest Rate Projections - Current	18:00	--	3.90%
AUG	Fed Interest Rate Decision	18:00	4.25%	4.50%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 0.27%. The best performers of the session on the Dow Jones Industrial Average were Chevron Corp (NYSE:CVX), which rose 1.42% or 2.23 points to trade at 159.54 at the close. Meanwhile, Amazon.com Inc (NASDAQ:AMZN) added 1.12% or 2.60 points to end at 234.03 and Caterpillar Inc (NYSE:CAT) was up 1.09% or 4.73 points to 440.67 in late trade.

The worst performers of the session were Unitedhealth Group (NYSE:UNH), which fell 2.33% or 8.11 points to trade at 339.78 at the close. NVIDIA Corporation (NASDAQ:NVDA) declined 1.64% or 2.91 points to end at 174.88 and Travelers Companies (NYSE:TRV) was down 1.55% or 4.29 points to 272.01.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index fell 0.07%. The top performers on the NASDAQ Composite were Turbo Energy SA ADR (NASDAQ:TURB) which rose 359.26% to 12.40, FGI Industries Ltd (NASDAQ:FGI) which was up 138.69% to settle at 9.50 and Co-Diagnostics Inc (NASDAQ:CODX) which gained 78.94% to close at 0.64.

The worst performers were Bionano Genomics Inc (NASDAQ:BNGO) which was down 35.56% to 1.78 in late trade, NanoVibronix Inc (NASDAQ:NAOV) which lost 28.50% to settle at 7.65 and GD Culture Group Ltd (NASDAQ:GDC) which was down 28.16% to 6.99 at the close.



OIL

Oil prices eased slightly on Wednesday, after rising more than 1% in the previous session, though ongoing geopolitical jitters provided a floor under prices while traders also awaited an expected interest rate cut from the U.S. Federal Reserve.

Brent crude futures dipped 14 cents, or 0.2%, to \$68.33 a barrel by 0405 GMT, while U.S. West Texas Intermediate crude futures fell 13 cents, or 0.2%, to \$64.39 a barrel.

Precious and Base Metals

Gold eased on Wednesday due to a slight uptick in the dollar and profit-taking after bullion touched a record high in the previous session on expectations of a Federal Reserve interest rate cut.

Spot gold was down 0.2% at \$3,681.23 per ounce, as of 0256 GMT, after hitting a record high of \$3,702.95 on Tuesday.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.32% to 979.95 metric tons on Tuesday, from 976.80 tons on Monday.

Elsewhere, spot silver slipped 1.3% to \$41.98 per ounce, platinum gained 0.1% to \$1,392.25, and palladium rose 0.5% to \$1,182.21.



Traditional Agricultures

Soybeans rounded out the Tuesday session with contracts up 7 to 8 cents across the front months. The cmdtyView national average Cash Bean price was up 6 1/2 cents at \$9.73 1/2.

Corn futures held up into the close on Turnaround Tuesday, posting gains of 5 to 6 ¼ cents across the front months. The CmdtyView national average Cash Corn price was up 6 1/4 cents at \$3.85 ¼.

The wheat complex posted higher trade across the three markets on Tuesday. CBT soft red wheat futures posted 9 cent gains across the nearby contracts on Tuesday. KC HRW futures rallied 9 to 10 cents in the front months. MPLS spring wheat futures were up 4 to 5 cents at the close. A weaker US dollar index, down \$0.635 was supportive to the complex.



Future Settlement Price Wednesday, September 17th , 2025					
Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,665.50	-2.00	6,674.50	6,663.75	24,775.00
NASDAQ 100	24,517.25	-5.00	24,551.75	24,507.75	13,468.00
Dow Jones	46,096.00	-23.00	46,171.00	46,073.00	3,907.00
Gold	3,717.60	-7.50	3,732.80	3,710.70	30,428.00
Silver	42.39	-0.53	42.94	42.22	12,342.00
Copper	4.69	-0.02	4.72	4.68	23,353.00
Crude Oil	64.07	-0.09	64.32	64.01	4,685.00
Platinum	1,402.50	-14.70	1,426.70	1,392.90	26,488.00
Palladium	1,200.50	-23.90	1,245.50	1,192.50	5,482.00
Natural Gas	3.11	0.01	3.13	3.11	2,330.00
Wheat	532-4	-5.00	534-0	532-0	1,433.00
Soy Beans	1046-2	-7.00	1052-0	1045-4	7,196.00
Corn	428-4	-1.00	429-4	427-6	7,780.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	45,570.86	45,671.37	45,777.41	45877.9	45,983.96	46,084.47	46,190.51
S & P 500	6,587.47	6,594.77	6,605.02	6612.32	6,622.57	6,629.87	6,640.12
NASDAQ 100	24,087.96	24,130.55	24,212.16	24254.75	24,336.36	24,378.95	24,460.56
Gold	3,687.66	3,699.73	3,715.76	3727.83	3,743.86	3,755.93	3,771.96
Silver	41.74	42.18	42.56	43.00	43.38	43.82	44.20
Copper	4.64	4.66	4.68	4.70	4.72	4.74	4.76
Crude Oil	61.57	62.23	63.44	64.10	65.31	65.97	67.18
Platinum	1,356.56	1,374.73	1,390.36	1,408.5	1,424.16	1,442.33	1,457.96
Palladium	1,134.84	1,163.67	1,187.84	1,216.6	1,240.84	1,269.67	1,293.84
Natural Gas	2.68	2.78	2.95	3.04	3.22	3.31	3.49
Wheat	516.34	520.17	526.84	530.67	537.34	541.17	547.84
Cotton	65.96	66.32	67.00	67.36	68.04	68.40	69.08
Corn	416.00	419.50	424.25	427.75	432.50	436.00	440.75

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
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

IGI Finex Securities Limited

© Copyright 2024 IGI Finex Securities Limited