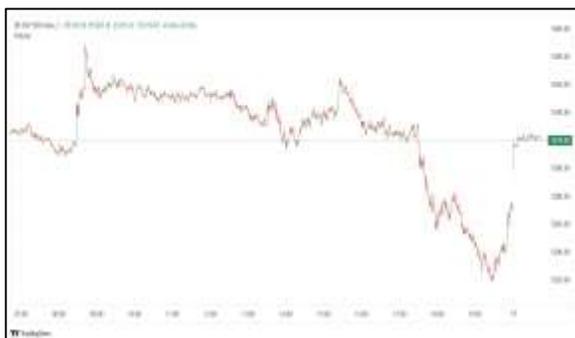


Commodities and Indices Market View

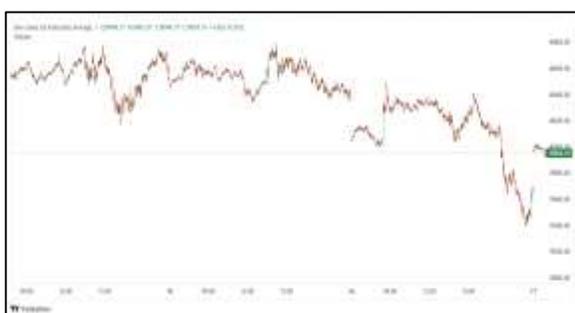
Monday, February 23, 2026



Technicals



S&P 500	RSI (20:80)	Sto Fast
	51.24	41.39% 50.08%



Dow Jones	RSI (20:80)	Sto Fast
	53.70	52.52% 51.73%

US Stock Market

DJIA	S&P 500	NASDAQ
49,625.97	6,909.51	22,886.07
+0.47%	+0.69%	+0.90%

U.S. stocks ended higher on Friday, led by gains in Alphabet, Amazon and other Wall Street heavyweights after the Supreme Court struck down President Donald Trump's global tariffs.

The S&P 500 climbed 0.69% to end the session at 6,909.51 points. The Nasdaq gained 0.90% to 22,886.07 points, while the Dow Jones Industrial Average rose 0.47% to 49,625.97 points.

Nine of the 11 S&P 500 sector indexes rose, led by communication services (.SPLRCL), up 2.65%, followed by a 1.27% gain in consumer discretionary (.SPLRCD).

For the week, the S&P 500 rose 1.08%, the Nasdaq gained 1.51% and the Dow edged up 0.25%.

Advancing issues outnumbered falling ones within the S&P 500 (.AD.SPX), by a 2.0-to-one ratio. The S&P 500 posted 34 new highs and 7 new lows; the Nasdaq recorded 81 new highs and 153 new lows.

Volume on U.S. exchanges was relatively light, with 18.3 billion shares traded, compared to an average of 20.3 billion shares over the previous 20 sessions.

Major Economic Releases for Today

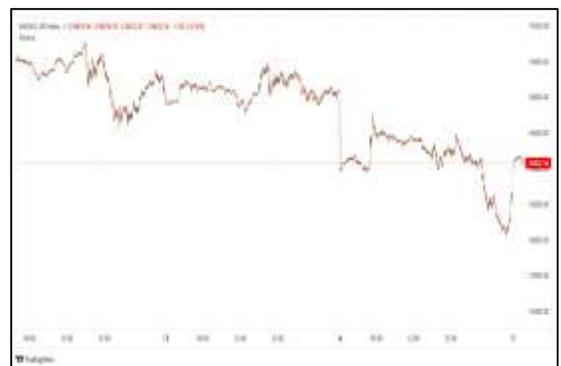
Period	Event	GMT	Forecast	Previous
FEB	HCOB Composite PMI	1:30	52.20%	52.10%
FEB	HCOB Manufacturing PMI	1:30	49.60%	49.10%
FEB	HCOB Services PMI	1:30	52.20%	52.40%
FEB	HCOB Composite PMI	2:00	51.50%	51.30%
FEB	HCOB Manufacturing PMI	2:00	50.00%	49.50%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average gained 0.47%. The best performers of the session on the Dow Jones Industrial Average were Amazon.com Inc (NASDAQ:AMZN), which rose 2.60% or 5.33 points to trade at 210.19 at the close. Meanwhile, Travelers Companies (NYSE:TRV) added 1.68% or 5.03 points to end at 304.93 and Apple Inc (NASDAQ:AAPL) was up 1.54% or 4.01 points to 264.59 in late trade.

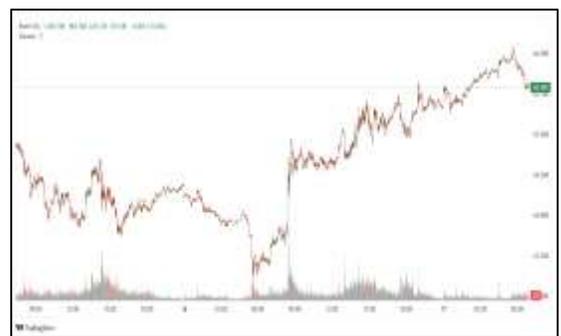


The worst performers of the session were Johnson & Johnson (NYSE:JNJ), which fell 1.79% or 4.42 points to trade at 242.49 at the close. Walmart Inc (NASDAQ:WMT) declined 1.51% or 1.89 points to end at 122.98 and Boeing Co (NYSE:BA) was down 0.72% or 1.68 points to 232.03.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index climbed 0.90%. The top performers on the NASDAQ Composite were Park Ha Biological Technology Co (NASDAQ:BYAH) which rose 4,460.00% to 2.28, Abits Group Inc (NASDAQ:ABTS) which was up 75.12% to settle at 3.73 and Real Messenger Corp (NASDAQ:RMSG) which gained 50.20% to close at 0.89.



The worst performers were Blue Hat Interactive Entertainment (NASDAQ:BHAT) which was down 74.26% to 0.11 in late trade, Twin Vee Powercats Co (NASDAQ:VEEE) which lost 51.92% to settle at 0.45 and Grail Inc (NASDAQ:GRAL) which was down 50.55% to 50.21 at the close.

OIL

Oil prices fell about 1% on Monday as the U.S. and Iran prepared for a third round of nuclear talks, easing fears of an escalating conflict, while President Donald Trump's fresh tariff hikes created uncertainty for global growth and fuel demand.



Brent crude futures slid 76 cents, or 1.06%, to \$71 a barrel by 0354 GMT while U.S. West Texas Intermediate crude futures were at \$65.75 a barrel, down 75 cents, or 1.10%.

Precious and Base Metals

Gold rose to a more than three-week high on Monday, as the dollar fell after the U.S. Supreme Court struck down a vast swathe of President Donald Trump's tariffs on Friday and as U.S.-Iran tensions simmered.

Spot gold climbed 1.2% to \$5,163.60 per ounce by 0210 GMT, hitting a more than three-week high. U.S. gold futures for April delivery were up 2% at \$5,184.90.

Non-yielding bullion tends to do well in low-interest-rate environments.

Spot silver climbed 3.1% to \$87.10 per ounce, a more than two-week high.

Spot platinum rose 1.2% to \$2,182.60 per ounce, while palladium was up 0.5% at \$1,753.75.



Traditional Agricultures

Soybeans were down 3 to 4 cents in the front months, as March was up 4 ½ cents this week. The cmdtyView national average Cash Bean price was up 7 1/2 cents at \$10.76 1/2.

Corn futures were up 1 to 4 cents across the front months on Friday, as March was down 4 ¼ cents this week. Spillover support from gains in wheat was helping. The CmdtyView national average Cash Corn price was up 1 3/4 cent to \$3.94 1/4.

The wheat complex was in rally mode to round out the week. Chicago SRW futures posted 13 to 14 cent gains at the close, with March up 24 ¾ cents on the week. KC HRW futures were 6 to 9 cents higher on Friday, as March rallied 29 ¾ cents this week. MPLS spring wheat was 4 to 5 ½ cents in the green at the close, with the March rally at 15 ½ cents for the week.



Future Settlement Price Monday, February 23rd, 2026

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,872.00	-51.25	6,923.00	6,869.00	75,361.00
NASDAQ 100	24,834.25	-233.25	25,059.75	24,808.00	50,080.00
Dow Jones	49,348.00	-326.00	49,671.00	49,341.00	7,771.00
Gold	5,182.70	101.80	5,198.80	5,120.40	27,845.00
Silver	87.08	4.74	87.69	84.56	11,100.00
Copper	5.90	0.10	5.94	5.79	37,691.00
Crude Oil	65.65	-0.83	66.11	65.38	20,172.00
Platinum	2,176.00	107.30	2,183.00	2,060.10	16,109.00
Palladium	1,780.00	84.00	1,790.50	1,681.50	5,426.00
Natural Gas	3.08	0.10	3.15	3.08	9,606.00
Wheat	576-6	-7.00	579-0	574-4	4,293.00
Soy Beans	1145-6	-11.00	1149-6	1143-4	7,957.00
Corn	438-4	-3.00	439-4	437-6	12,774.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	48,784.43	48,990.98	49,193.07	49,399.62	49,601.71	49,808.26	50,010.35
S & P 500	6,790.86	6,811.96	6,836.92	6,858.02	6,882.98	6,904.08	6,929.04
NASDAQ 100	24,496.19	24,593.53	24,695.44	24,792.78	24,894.69	24,992.03	25,093.94
Gold	5,083.30	5,106.73	5,147.05	5,170.48	5,210.80	5,234.23	5,274.55
Silver	83.34	84.16	85.56	86.37	87.77	88.58	89.98
Copper	5.90	5.91	5.94	5.95	5.98	5.99	6.01
Crude Oil	64.94	65.20	65.59	65.85	66.24	66.50	66.89
Platinum	2,127.64	2,147.02	2,181.99	2,201.3	2,236.34	2,255.72	2,290.69
Palladium	1,779.25	1,792.50	1,816.00	1,829.2	1,852.75	1,866.00	1,889.50
Natural Gas	3.05	3.07	3.09	3.12	3.14	3.16	3.18
Wheat	531.34	538.67	549.09	556.42	566.84	574.17	584.59
Cotton	63.18	63.41	63.77	64.00	64.36	64.59	64.95
Corn	420.16	422.08	423.91	425.83	427.66	429.58	431.41

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