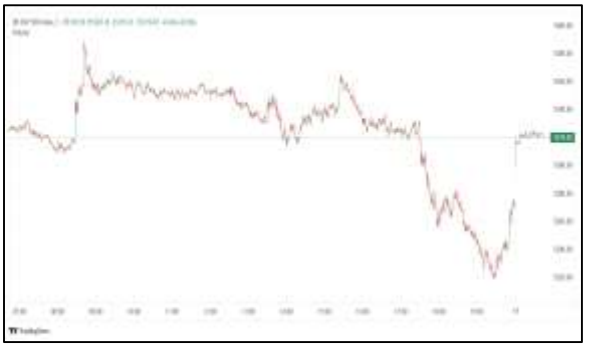
Commodities and Indices Market View

Tuesday, July 28, 2026

Technicals



S&P 500	RSI (20:80)	Sto Fast
	44.98	27.20% 15.97%

Dow Jones	RSI (20:80)	Sto Fast
	53.04	22.96% 26.36%

US Stock Market

DJIA	S&P 500	NASDAQ
52,210.08	7,413.18	24,932.08
+0.51%	+0.02%	-0.18%

Wall Street ended mixed on Monday, as investors awaited guidance from major technology companies in a busy week for quarterly earnings, while also worrying that stubbornly high oil prices could force the Federal Reserve to raise interest rates.

The S&P 500 edged up 0.02% to end the session at 7,413.18 points. The Nasdaq declined 0.18% to 24,932.08 points, while the Dow Jones Industrial Average rose 0.51% to 52,210.08 points.

Advancing issues outnumbered falling ones within the S&P 500 (.AD.SPX), by a 1.9-to-one ratio.

The S&P 500 posted 30 new highs and three new lows.

The S&P 500 is trading at around 20 times expected earnings, compared to a 10-year average of 20, according to LSEG data.

Volume on U.S. exchanges was relatively light, with 15.8 billion shares traded, compared to an average of 18.2 billion shares over the previous 20 sessions.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JULY	Retail Sales (MoM)	11:00	-0.30%	1.20%
JULY	Retail Sales (YoY)	11:00	2.30%	3.20%
JULY	Retail Sales ex-Fuel (MoM)	11:00	-0.40%	1.20%
JULY	Retail Sales ex-Fuel (YoY)	11:00	3.20%	4.60%
JULY	Durable Goods Orders	5:30	--	-4.50%

Dow Jones Industrial Average

At the close in NYSEthe Dow Jones Industrial Average rose 0.51%. The best performers of the session on the Dow Jones Industrial Average were Salesforce Inc (NYSE:CRM), which rose 6.04% or 9.89 points to trade at 173.55 at the close. Meanwhile, 3M Company (NYSE:MMM) added 3.24% or 5.60 points to end at 178.22 and Sherwin-Williams Co (NYSE:SHW) was up 3.07% or 9.76 points to 327.27 in late trade.

The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 4.99% or 10.33 points to trade at 196.51 at the close. Chevron Corp (NYSE:CVX) declined 2.46% or 4.79 points to end at 190.00 and Caterpillar Inc (NYSE:CAT) was down 1.76% or 15.61 points to 873.12.

NASDAQ 100

At the close in NYSE, the NASDAQ Composite index declined 0.18%. The top performers on the NASDAQ Composite were T3 Defense Inc (NASDAQ:DFNS) which rose 201.15% to 13.10, Baiya International Group Inc (NASDAQ:BIYA) which was up 116.06% to settle at 4.17 and Entera Bio Ltd (NASDAQ:ENTX) which gained 91.71% to close at 3.93.

The worst performers were C3is Inc (NASDAQ:CISS) which was down 80.31% to 0.10 in late trade, AiRWA Inc (NASDAQ:YYAI) which lost 73.51% to settle at 3.00 and MapLight Therapeutics Inc (NASDAQ:MPLT) which was down 72.91% to 9.90 at the close.

OIL

Oil prices extended declines on Tuesday, down by over $1 per barrel amid hopes for a resolution in the U.S.-Iran war which significantly disrupted global energy flows.

Brent crude futures were down $1.47, or 1.66%, at $86.89 by 0326 GMT, their lowest since July 20. U.S. West Texas Intermediate crude was at $81.16 a barrel, down $1.45, or 1.76%, also the lowest level since July 20.

Precious and Base Metals

Gold prices fell on Tuesday, pressured by a stronger dollar, while markets looked to the Federal Reserve's upcoming policy decision for clues on the interest rate outlook.

Spot gold fell 0.7% to $4,044.81 per ounce by 0250 GMT after rising as much as 1% on Monday. U.S. gold futures for August delivery lost 0.8% to $4,045.40.

The dollar held near a one-month high, making greenback-priced bullion more expensive for holders of other currencies.

Spot silver fell 1.9% to $57.30 per ounce, platinum lost 1% to $1,605.14 and palladium slid 1.6% to $1,271.09.

Traditional Agricultures

Soybeans fell 18 ¾ to 40 ½ cents across the board on Monday, with weaker products and an improving forecast playing a role. The cmdtyView national average Cash Bean price was 39 1/2 cents lower at $11.74 1/4.

Corn futures were in retreat mode on Monday with contracts down 2 ½ to 13 ½ cents, across the board, led be the front months. The CmdtyView national average Cash Corn price was down 12 1/2 cents at $4.21 1/4.

The wheat complex joined in on the rest of the commodity losses on Monday. Chicago SRW contracts were 11 to 18 cents in the red. KC HRW futures closed with 10 to 16 1/4 cent losses on the day. MPLS spring wheat slipped 1 ½ to 9 ¼ cents lower.

Future Settlement Price Tuesday, July 28th , 2026					
Instrument	**Last**	**Net Change**	**High**	**Low**	**Volume**
S & P 500	7,429.75	-18.50	7,456.00	7,424.00	60,602.00
NASDAQ 100	27,967.50	-222.50	28,228.00	27,932.50	54,594.00
Dow Jones	52,372.00	-10.00	52,438.00	52,290.00	5,499.00
Gold	4,046.50	-30.50	4,085.70	4,040.70	16,304.00
Silver	57.50	-1.21	58.83	57.27	5,780.00
Copper	6.38	0.02	6.41	6.34	31,810.00
Crude Oil	81.69	-0.92	82.24	80.60	24,762.00
Platinum	1,632.20	28.10	1,655.00	1,605.30	12,188.00
Palladium	1,296.80	43.20	1,303.00	1,259.50	3,750.00
Natural Gas	2.76	-0.03	2.78	2.75	3,876.00
Wheat	660-2	-2.00	664-4	658-4	2,651.00
Soy Beans	1212-0	-7.00	1218-4	1211-0	12,374.00
Corn	488-6	-1.00	489-2	486-0	14,227.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	**S3**	**S2**	**S1**	**Pivot**	**R1**	**R2**	**R3**
Dow Jones	51,277.84	51,480.10	51,713.67	51,915.93	52,149.50	52,351.76	52,585.33
S & P 500	7,320.89	7,358.71	7,385.34	7,423.16	7,449.79	7,487.61	7,514.24
NASDAQ 100	27,545.37	27,799.22	27,963.78	28,217.6	28,382.18	28,636.04	28,800.59
Gold	4,003.70	4,035.55	4,055.05	4,086.90	4,106.40	4,138.25	4,157.75
Silver	55.97	57.20	57.92	59.15	59.88	61.11	61.83
Copper	6.28	6.31	6.35	6.38	6.42	6.45	6.49
Crude Oil	73.16	76.40	79.22	82.46	85.28	88.52	91.34
Platinum	1,575.29	1,596.77	1,612.04	1,633.5	1,648.79	1,670.27	1,685.54
Palladium	1,235.59	1,251.92	1,270.34	1,286.6	1,305.09	1,321.42	1,339.84
Natural Gas	2.66	2.71	2.74	2.80	2.83	2.88	2.91
Wheat	628.11	642.93	651.96	666.78	675.81	690.63	699.66
Cotton	78.27	78.89	79.88	80.50	81.49	82.11	83.10
Corn	455.97	463.67	469.22	476.92	482.47	490.17	495.72

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