TECHNICAL VIEW

AKD SECURITIES LIMITED

COMMODITIES VANTAGE

AKD Securities Limited

Tuesday, September 8, 2026

REP-019

Gold gains as dollar eases with U.S. inflation data on radar

GOLD: Gold prices climbed on Tuesday as the U.S. dollar slipped, with focus on upcoming inflation data that could shape expectations for the Federal Reserve's next policy move. Spot gold was up 0.6% at $4,429.89 per ounce, as of 0208 GMT. U.S. gold futures for December delivery were little changed at $4,475.10. The U.S. dollar index ticked 0.4% lower, making greenback-priced metals more affordable for other currency holders. "Gold remains locked in a battle between buyers and sellers, with neither party showing enough conviction to drive a sustained and persistent directional move," said Chris Weston, head of research at Pepperstone Group. "We don't see gold falling back too much if and when the central bank does raise rates. More important than the rate move is the notion that markets are somewhat uneasy about what the Fed and the Treasury are signaling," Marex analyst Edward Meir said in a monthly note.

	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	$4,379	$4,353	$4,433	$4,461
Silver	$65.43	$64.72	$66.77	$67.41
WTI	$91.26	$89.84	$93.68	$94.68
EURUSD	$1.1604	$1.1587	$1.1637	$1.1652
GBPUSD	$1.3513	$1.3488	$1.3555	$1.3572
USDJPY	153.49	152.66	155.72	157.10
DJIA-30	52,945	52,824	53,239	53,412
S&P-500	7,693	7,683	7,717	7,732
NSDQ-100	29,497	29,419	29,652	29,729

Source: AKD Research and MT4

OIL: Oil prices surged on Tuesday as attacks on Saudi energy facilities compounded fears of escalating hostilities between the U.S. and Iran in recent days. Futures for international benchmark Brent crude for November delivery rose 2.23% to $99.16 a barrel as of 4:20 a.m. E.T. U.S. West Texas Intermediate futures for October advanced 3.26% to $94.46 per barrel. The Saudi energy ministry said operations at certain energy facilities had been halted after strikes by Iran-aligned Houthi militants based in Yemen wounded more than 70 people. Goldman Sachs on Monday raised its forecasts for Brent and WTI prices by $5 to $85 and $80 per barrel, respectively, for December 2026 and to $80 and $75 per barrel, respectively, for 2027. President Trump in a post on Monday stateside said that "Oil prices will drop precipitously ... when we WIN the war with Iran."

US-EQUITIES: Dow Jones Industrial Average futures fell early Tuesday to kick off a shortened week of trading, with Wall Street keeping tabs on the U.S.-Iran war as well as rising trade tensions between Canada and the U.S. Futures tied to the 30-stock average shed 491 points, or 0.9%, as of 5 a.m. ET. S&P 500 futures were down by 0.4% ahead of Tuesday's regular session, while Nasdaq-100 futures fell 0.2%. U.S. markets were closed Monday for the Labor Day holiday. Stock futures moved lower as oil prices rose to six-week highs, rising for a third straight day, with Iran and the U.S. exchanging strikes over the weekend. "A run of central bank meetings over the coming weeks will test whether equity composure holds," said Ed Yardeni, president of Yardeni Research. "Bond yields are also rising worldwide. The question is whether that reflects better-than-expected economic growth, higher-than-expected inflation, and/or looming fiscal debt crises."

US DOLLAR: The Japanese yen climbed to fresh seven-month highs against the U.S. dollar on Tuesday, as traders continued to unwind short positions amid growing bets of a Bank of Japan interest-rate hike while the dollar was subdued ahead of CPI data this week. The yen strengthened to as much as 153.53 per dollar in morning trading, surpassing levels reached during Japan's July intervention and hitting its strongest since February. That added to the yen's 1.2% jump during a thin session on Monday amid a U.S. holiday, with the Japanese currency now having firmed nearly 4% from around 160 yen per dollar early last week. "The drop looked more like a sharp unwind of yen shorts after the pair broke below critical supports from the around 155 levels seen in August and May," said Tony Sycamore, market analyst at IG, adding that it could open the way for a test of the next layer of support.

Source: Reuters,CNBC,Bloomberg

Key Economic Indicators for Today

Time	Currency	Impact	Economic Data	Forecast	Previous
6:15pm	GBP	Medium	Monetary Policy Report Hearings	-	-

Source: www.forexfactory.com

Kamal Ahmed
kamal.ahmed@akdsl.com
AKD Securities Limited
602, Continental Trade Centre,Clifton Block 8,
Karachi, Pakistan
UAN: 92-111-253-111

COMMODITIES VANTAGE

GOLD: KEY HIGHLIGHTS	
Date	7-Sep
Open	4,425.71
High	4,435.03
Low	4,380.94
Close	4,405.29
MA(50)	4,247.08
MA(100)	4,349.74
MA(200)	4,535.08

Source:AKD Research & MT4

GOLD SPOT

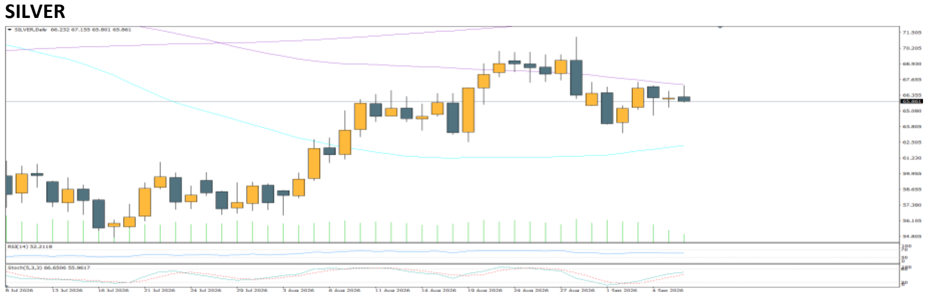
Technical Strategy: Play the Range

Gold closed at US$4,405.29/Oz above its 50-DMA which is at US$4,247.08/Oz. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $4,300 – 4,450/Oz.

SILVER: KEY HIGHLIGHTS	
Date	7-Sep
Open	66.05
High	66.70
Low	65.36
Close	66.13
MA(50)	62.10
MA(100)	67.34
MA(200)	72.77

Source:AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US$66.13/Oz above its 50-DMA which is at US$62.10/Oz. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $63.20 – 66.60/Oz.

WTI SPOT: KEY HIGHLIGHTS	
Date	7-Sep
Open	92.19
High	93.27
Low	90.85
Close	92.67
MA(50)	81.19
MA(100)	85.96
MA(200)	78.91

Source:AKD Research & MT4

WTI SPOT (CRUDE OIL)

Technical Strategy: Play the Range

Oil closed at US$92.67/bbl above its 50-DMA which is at US$81.19/bbl. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US$92.30– 95.60/bbl.

AKD Securities Limited

EUR/USD: KEY HIGHLIGHTS

Date	7-Sep
Open	1.1611
High	1.1635
Low	1.1602
Close	1.1621
MA(50)	1.1510
MA(100)	1.1560
MA(200)	1.1629

Source:AKD Research & MT4

EUR-USD

Technical Strategy: Play the Range

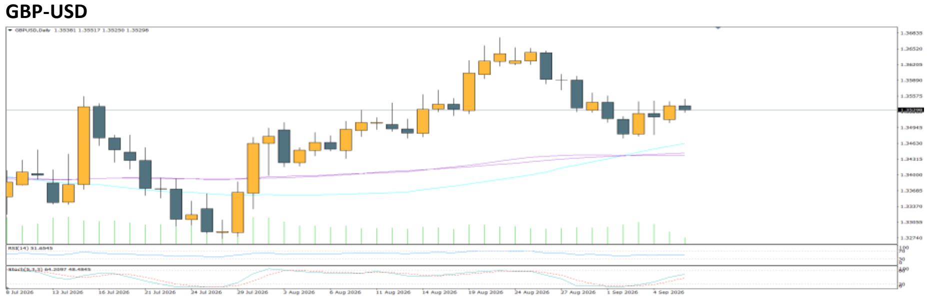
EURUSD closed at US$1.1621 above its 50-DMA which is at US$1.1510. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $1.1590 - 1.1640.

GBP/USD: KEY HIGHLIGHTS

Date	7-Sep
Open	1.3510
High	1.3547
Low	1.3504
Close	1.3538
MA(50)	1.3458
MA(100)	1.3439
MA(200)	1.3443

Source:AKD Research & MT4

GBP-USD



Technical Strategy: Play the Range

GBPUSD closed at US$1.3538 above its 50-DMA which is at US$1.3458. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $1.3480 - 1.3560.

USD/JPY: KEY HIGHLIGHTS

Date	7-Sep
Open	155.93
High	156.27
Low	154.05
Close	154.33
MA(50)	160.33
MA(100)	159.88
MA(200)	158.46

Source:AKD Research & MT4

JPY-USD

Technical Strategy: Play the Range

USDJPY closed at US$154.33 below its 50-DMA which is at US$160.33. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US$152.40 - 155.50.

AKD Securities Limited

DJIA-30: KEY HIGHLIGHTS	
Date	7-Sep
Open	53,235
High	53,292
Low	52,998
Close	53,066
MA(50)	52,978
MA(100)	51,705
MA(200)	49,993

Source:AKD Research & MT4

DJIA-30

Technical Strategy: Play the Range

Dow Jones closed at 53,066 above its 50-DMA which is at 52,978. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 52,650 – 53,710.

S&P-500: KEY HIGHLIGHTS	
Date	7-Sep
Open	7,709
High	7,722
Low	7,697
Close	7,703
MA(50)	7,599
MA(100)	7,492
MA(200)	7,160

Source:AKD Research & MT4

S&P-500

Technical Strategy: Play the Range

S&P closed at 7,703 above its 50-DMA which is at 7,599. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 7,630 – 7,750.

NASDAQ-100: KEY HIGHLIGHTS	
Date	7-Sep
Open	29,497
High	29,652
Low	29,497
Close	29,574
MA(50)	29,231
MA(100)	29,158
MA(200)	27,131

Source:AKD Research & MT4

NASDAQ-100

Technical Strategy: Play the Range

NASDAQ closed at 29,574 above its 50-DMA which is at 29,231. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 28,920 – 29,660.

AKD Securities Limited

Glossary of Terms

Support: Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

Resistance: Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

RSI: The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

Bollinger Bands: A Bollinger Band, developed by famous technical trader John Bollinger, is plotted two standard deviations away from a simple moving average. BB highly popular technical analysis technique. Many traders believe the closer the prices move to the upper band, the more overbought the market, and the closer the prices move to the lower band, the more oversold the market.

MACD: MACD shows the relationship between a longer period moving average and a short period Moving average of a stock’s price. Generally, the 26-day exponential moving average (EMA) and the 12-day EMA are used to calculate MACD.

EMA: Exponential moving average (EMA) is the weighted average of the prices of a given security where higher weights are given to recent data points. EMA is used to analyze the trend of a stock.

SMA: A simple moving average (SMA) is the average of the closing price of a security for a given period.
The parabolic SAR: is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing. Sometimes known as the "stop and reversal system," the parabolic SAR was developed by J. Welles Wilder Jr., creator of the relative strength index (RSI).

DISCLAIMER SECTION

Analyst Certification of Independence

The analysts hereby certify that their views about the companies and their securities discussed in this report are accurately expressed and that they have not received and will not receive direct or indirect compensation in exchange for expressing specific recommendations or views in this report.
The research analysts, strategists or research associates principally having received compensation responsible for the preparation of this AKDS research report based upon various factors including quality of research, investor client feedback, stock picking, competitive factors and firm revenues.

Disclosure of Interest Area

AKDS and the authoring analyst do not have any interest in any companies recommended in this research report irrespective of the fact that AKD Securities Limited may have, within the last three years, served as manager or co-manager of a public offering of securities for, or currently may make a primary market in issues of, any or all of the entities mentioned in this report or may be providing, or have provided within the previous 12 months, significant advice or investment services in relation to the investment concerned or a related investment.

Regional Disclosures (Outside Pakistan)

The information provided in this report and the report itself is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject AKDS or its affiliates to any registration or licensing requirements within such jurisdiction or country.

For the United States

The securities referred to in this Report may not be eligible for sale in some jurisdictions. This Report is not intended for, and must not be distributed to private customers in the UK, the US or any other part of the world. This report is intended only for, and may be distributed only to, accredited investors, expert investors or institutional investors in Pakistan who may contact AKD Securities Limited’s Head Office, 6th Floor, Continental Trade Centre, Clifton Block 8, Karachi.