



## **Commodities Evening Wrap**

## Macro

- Gold prices slide as dollar regains ground; Copper walloped by China fears.
- Oil prices fall as strong dollar, worries over China weigh on sentiment.
- Copper Set for Worst Week Since 2022 as China Plenum Disappoints.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
19-July-24	00:00	-	NO IMPORTANT DATA	NA	NA	NA

## Panel One

- 15 min candlesticks for a rolling three-day period have been plotted.
- Blue horizontal line shows an open gap which could either be up or down (open-gap up: low of next candle does not overlap the high of the prior candle and vice versa for an open-gap down). The horizontal line showing the gap will only appear if price has not visited the gap area.

## Panel Two

- Plots the Slow Stochastics study to identify overbought (90 and above) and oversold (20 and below) areas
- Signals are generated when the fast line (black) crosses the slow line (blue)

## Panel Three

- Plots the Fisher Transform study that helps identify extremes and makes turning points clearer.
- Red bands lie between +2 and +3 and can be thought of as an area where a peak could occur. Green bands lie between -2 and -3 and often mark bottoms.

## SELL GOLD BELOW 73200 SL ABOVE 73500 TGT 72800/72500



- Nearby Support: 73,300/ 73,000/ 72,500
- Nearby Resistance: 73,900/ 74,200/ 74,500
- Nearby Gaps: 74,155
- Nearby Camarilla Levels: 73,550 (R), 73,100 (S)

## SELL SILVER BELOW 89700 SL ABOVE 90400 TGT 88800/88000



- Nearby Support: 89,700/ 89,000/ 88,500
- Nearby Resistance: 91,500/ 92,200/ 93,000
- Nearby Gap(s): 91,772
- Nearby Camarilla Levels: 90,400 (R), 89,500 (S)

## SELL CRUDEOIL BELOW 6850 SL ABOVE 6950 TGT 6700/6650



- Nearby Support: 6850/ 6780/ 6700
- Nearby Resistance: 6950/ 7030/ 7100
- Nearby Gap(s): 6973
- Nearby Camarilla Levels: 6950 (R), 6850 (S)

## SELL COPPER BELOW 819 SL ABOVE 824 TGT 813/810



- Nearby Support: 819/ 815/ 811
- Nearby Resistance: 830/ 835/ 839
- Open Gap(s): 846.60
- Nearby Camarilla Levels: 819 (R), 825 (S)

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Compliance Officer Details: Name – Mr. Jatin Sanghani, Tel No. – 022-68555574, Email id – [compliance.officer@axisdirect.in](mailto:compliance.officer@axisdirect.in); Registered Office Address – Axis House, 8th Floor, Wadia International Centre, P.B. Marg, Worli, Mumbai-400025.

Corporate Office Address – Axis Securities Limited, Unit No.002 A, Ground Floor, Agastya Corporate Park- Piramal Realty, Near Phoenix Market City Mall, Kurla (W), Mumbai – 400070.

Administrative office address: Aurum Q Parc, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Deveya Gaglani	Commodity Analyst	deveya.gaglani@axissecurities.in
3	Amit Madiwale	Commodity Analyst	amithkumar.madiwale@axissecurities.in