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4th Aug, 2026

Commodities Evening Wrap

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What’s Driving Prices

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Macro

- Gold prices were steady on Tuesday as investors awaited key U.S. labour market data while monitoring Middle East tensions and their impact on inflation and the Federal Reserve's interest rate outlook. Mixed market sentiment kept bullion largely range-bound.
- Copper futures climbed toward $6.6 per pound, hitting a two-month high as supply shortages in China, particularly of copper concentrate and scrap, continued to support prices.
- WTI crude oil prices rebounded more than 1% after sharp losses in the previous session, as uncertainty over potential U.S.-Iran negotiations revived concerns over Middle East supply risks.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
04-08-26	19:30	US	JOLTS Job Openings (Jun)	7.44M	7.59M	HIGH

Source(s): Reuters, Trading economics, Bloomberg, Investing.com

Reading the Charts

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Panel One

- 15-minute 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 the 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.

Gold 1,42,000 | Silver 2,18,900

SELL GOLD BELOW 141800 SL ABOVE 143000 TGT 140000/139000. (Validity: 4th Aug)

Source: Bloomberg

- Nearby Support: 1,41,800/ 1,40,000/ 1,38,500
- Nearby Resistance: 1,42,400/ 1,44,000/ 1,45,500
- Nearby Gaps: 1,43,000.

SELL SILVER BELOW 218000 SL ABOVE 221000 TGT 213000/207000. (Validity: 4th Aug)

Source: Bloomberg

- Nearby Support: 2,18,000/ 2,13,000/ 2,09,000
- Nearby Resistance: 2,20,500/ 2,25,000/ 2,29,000
- Nearby Gaps: 2,17,000.

Crude 7,850 | Copper 1,361

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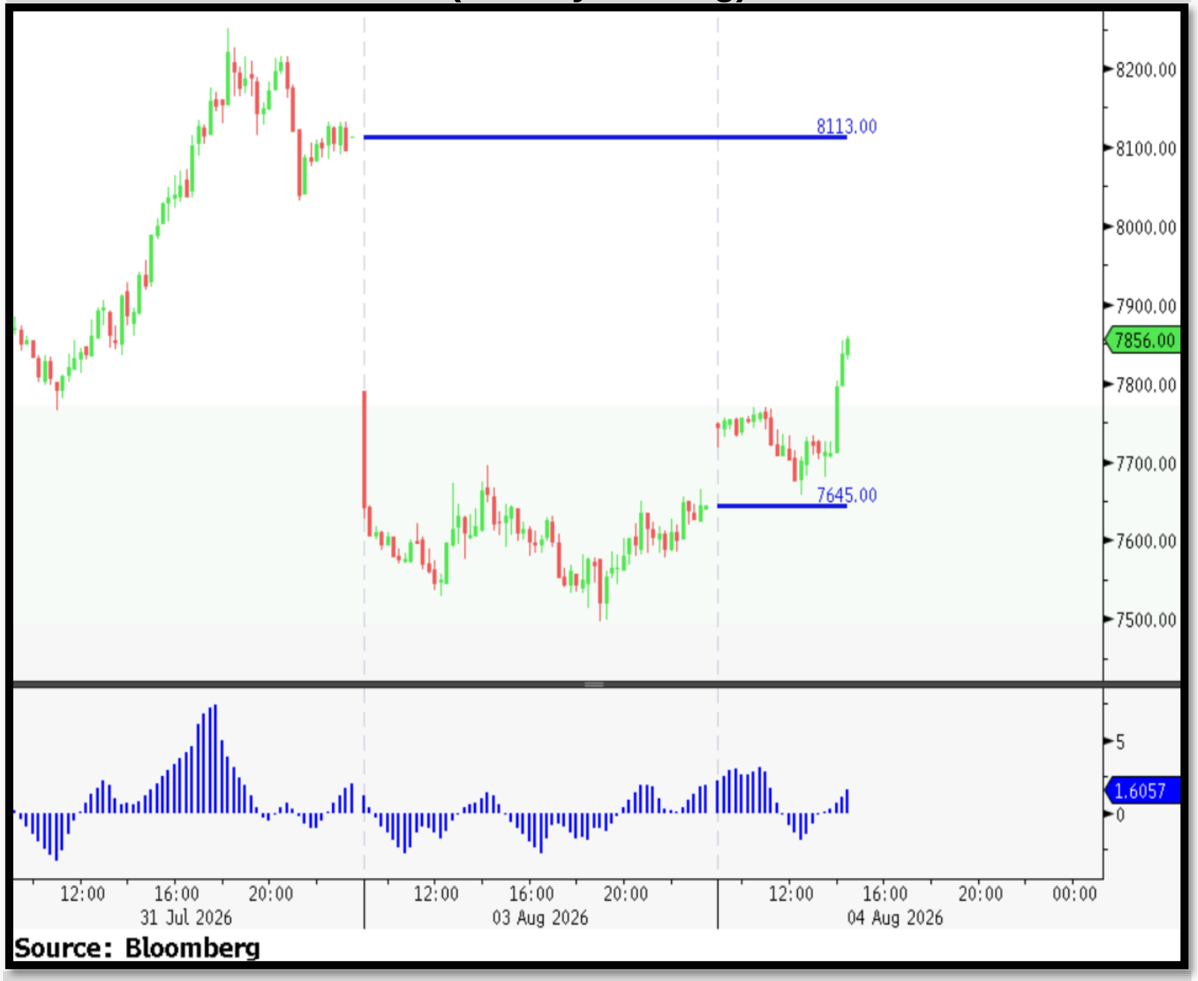
BUY CRUDEOIL ABOVE 7860 SL BELOW 7760 TGT 8000/8100. (Validity: 4th Aug)



- Nearby Support: 7,650/ 7,520/ 7,400
- Nearby Resistance: 7,860/ 8,000/ 8,100
- Nearby Gap(s): 7.645.

BUY COPPER ABOVE 1365 SL BELOW 1355 TGT 1380/1385. (Validity: 4th Aug)

- Nearby Support: 1,349/ 1,338/ 1,330
- Nearby Resistance: 1,365/ 1,375/ 1,387
- Open Gap(s): 1,347.25.

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