



Commodities Evening Wrap

What's Driving Prices



Macro

- Gold slips on firmer dollar, US inflation data in focus.
- Oil steady after recent losses on demand concerns.
- BHP sees 'fly-up' in copper prices later, but short-term outlook cooler.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
28-Aug-24	29:00	USD	Crude Oil Inventories	-2.70M	-4.64M	HIGH

Reading the Charts



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

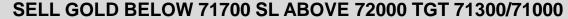
- Plots the Slow Stochastics study to identify overbought (90 and above) and oversold (20 and below) areas
- Signals are generated when the fast line (black) crosses the slow line (blue)

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.

Gold 71,830 | Silver 84,500







Nearby Support: 71,700/71,400/71,000

Nearby Resistance: 72,100/72,400/72,800

Nearby Gaps: 72,122

Nearby Camarilla Levels: 71,700 (S), 72,100 (R)

SELL SILVER BELOW 84100 SL ABOVE 84900 TGT 83100/82700



Nearby Support: 84,100/ 83,600/ 83,000

Nearby Resistance: 85,500/86,000/86,400

Nearby Gap(s): 85,658

Nearby Camarilla Levels: 84,200 (S), 84,800 (R)

Crude 6304 | Copper 811.40

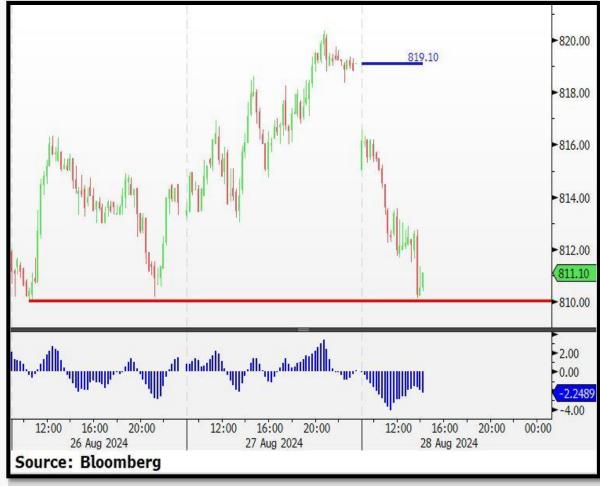






- Nearby Support: 6260/ 6200/ 6150
- Nearby Resistance: 6370/ 6420/ 6500
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 6280 (S), 6330 (R)

SELL COPPER BELOW 810 SL ABOVE 814 TGT 805/802



- Nearby Support: 810/ 806/ 801
- Nearby Resistance: 817/821/825
- Open Gap(s): 819.10
- Nearby Camarilla Levels: 810 (S), 814 (R)

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