AXIS DIRECT

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Commodities Evening Wrap

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What's Driving Prices

Macro

- Gold prices dropped below the $4,000-an-ounce threshold on Friday, extending a pullback driven by hotter-than-expected U.S. inflation data and escalating Middle East tensions. The confluence of sticky price pressures and geopolitical risk reinforced expectations of prolonged monetary tightening, putting bullion on track for a second consecutive monthly decline.

- WTI crude oil rose toward six-month highs as the prospect of renewed U.S. military action against Iran clouded hopes for a diplomatic breakthrough, reviving acute concerns over regional supply disruptions.

- Copper futures slid toward $6.50 per pound, retreating for a second straight session as disappointing corporate earnings sparked fresh selling across tech and artificial intelligence equities.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
30-10-26	NA	NA	NO MAJOR EVENTS	NA	NA	NA

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

Reading the Charts

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

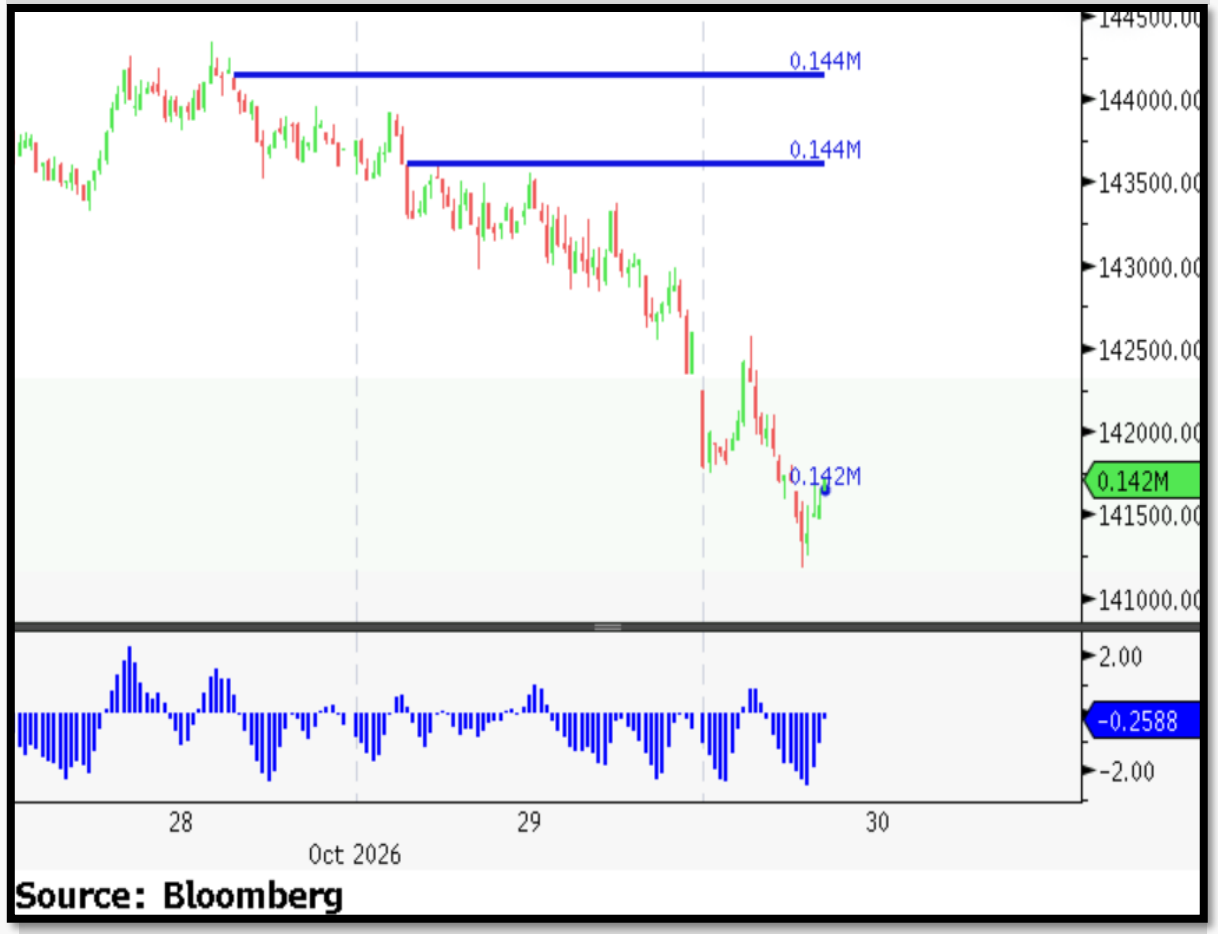
- Plots the Slow Stochastics study to identify overbought (90 and above) and oversold (20 and below) areas.
- Signals are generated when the fast line (black) crosses the slow line (blue).

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 1,41,800 | Silver 1,85,250

BUY GOLD ABOVE 142600 SL BELOW 141500 TGT 144200/145000. (Validity: 30th Oct)



- Nearby Support: 1,41,100/ 1,39,000/ 1,37,500
- Nearby Resistance: 1,42,600/ 1,44,500/ 1,46,500
- Nearby Gaps: 1,42,000.

SELL SILVER BELOW 184000 SL ABOVE 188000 TGT 179000/175000. (Validity: 30th Oct)

- Nearby Support: 1,84,000/ 1,79,000/ 1,74,000
- Nearby Resistance: 1,89,000/ 1,94,000/ 1,99,000
- Nearby Gaps: 1,89,000.

Crude 9,840 | Copper 1,385.

BUY CRUDEOIL ABOVE 9900 SL BELOW 9800 TGT 10050/10150. (Validity: 30th Oct)

- Nearby Support: 9,750/ 9,580/ 9,400
- Nearby Resistance: 9,900/ 10,050/ 10,200
- Nearby Gap(s): 9,709.

SELL COPPER BELOW 1380 SL ABOVE 1387 TGT 1370/1360. (Validity: 30th Oct)

- Nearby Support: 1,380/ 1,369/ 1,360
- Nearby Resistance: 1,395/ 1,406/ 1,415
- Open Gap(s): NONE.

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