AXIS DIRECT

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Commodities Evening Wrap

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What’s Driving Prices

Macro

- Comex Gold edged higher after testing an intraday low of $4,020, supported by short covering and a modest pullback in the US Dollar Index. However, the near-term outlook remains sideways to negative, with resistance firmly placed at $4,250.

- Nymex Crude Oil edged lower on profit booking after rallying more than 6% in the previous session. Prices are currently trading below the $90 mark. The overall trend remains positive, with the near-term outlook staying constructive as long as prices hold above the $84 level.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
24-07-26	19:15	USD	Flash Manufacturing PMI	54.4	53.9	Medium
24-07-26	19:15	USD	Flash Services PMI	51.3	51.2	Medium
24-07-26	19:30	USD	New Home Sales	609K	580K	Medium

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 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 143,300 | Silver 222,400

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SELL GOLD AROUND 144,000 SL ABOVE 144,500 TGT 143,200
(Validity: 24th July)

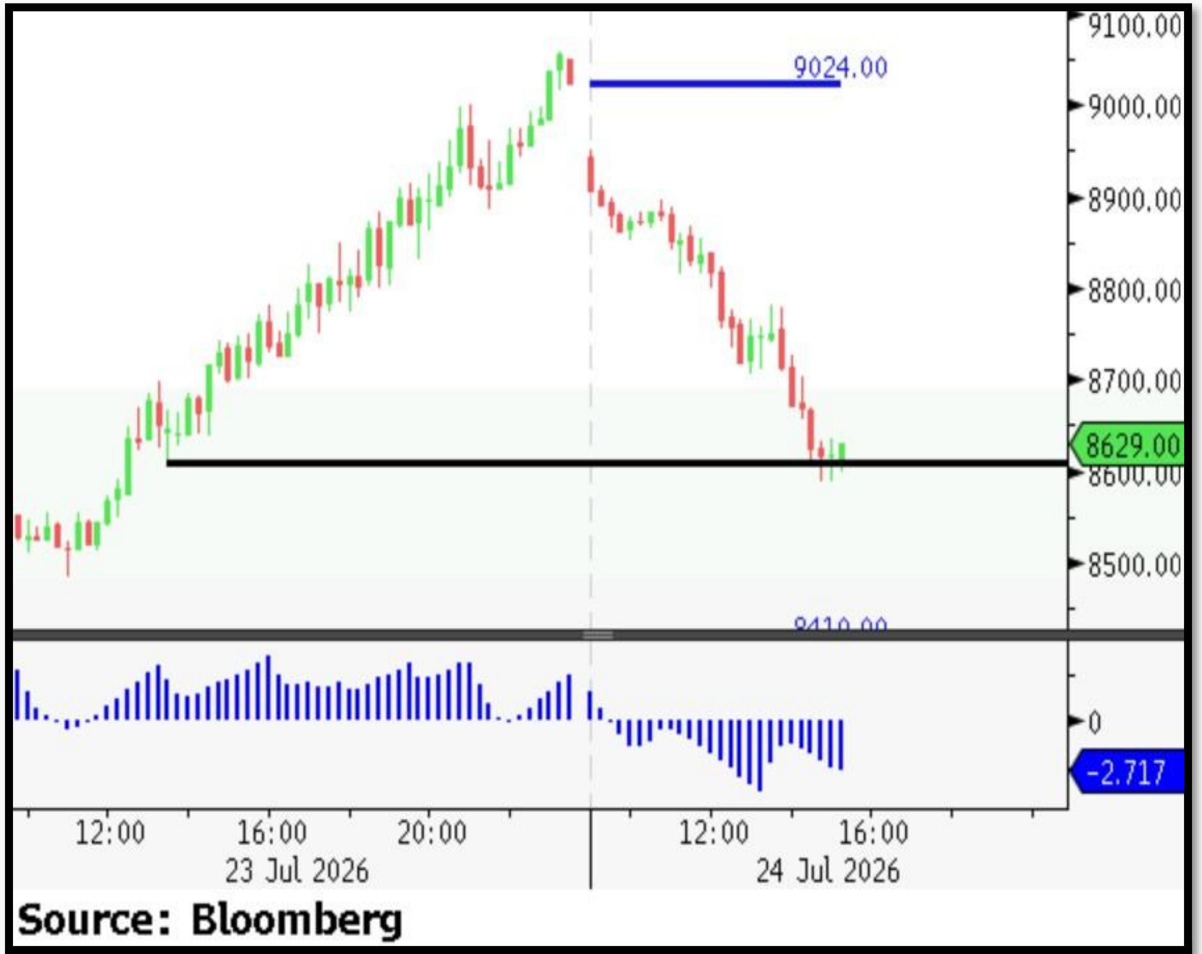
- Nearby Support: 143,000
- Nearby Resistance: 145,000
- Nearby Gaps: None

BUY SILVER AROUND 221,000 SL BELOW 220,000 TGT 222500
(Validity: 24th July)

- Nearby Support: 220,000
- Nearby Resistance: 225,000
- Nearby Gap(s): 221,000

Crude 8600 | Copper 1320

BUY CRUDE OIL AROUND 8450 SL 8400 TGT 8550
(Validity: 24th July)



- Nearby Support: 8400
- Nearby Resistance: 8700
- Nearby Gap(s): None

BUY COPPER AROUND 1315 SL BELOW 1305 TGT 1330
(Validity : 24th July)

- Nearby Support: 1305
- Nearby Resistance: 1350
- Open Gap(s): None

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