



## **Commodities Evening Wrap**

## Macro

- Gold prices steady around \$2,300 with inflation data in focus.
- Oil up ahead of US inflation data, set for third weekly gain.
- Spot activity slows across global copper market.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
28-June-24	18:00 PM	USD	Core PCE Price Index (MoM) (May)	0.1%	0.2%	HIGH
28-June-24	18:00 PM	USD	Core PCE Price Index (YoY) (May)	2.6%	2.8%	HIGH
28-June-24	19:15 PM	USD	Chicago PMI (Jun)	39.7	35.4	HIGH

## 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

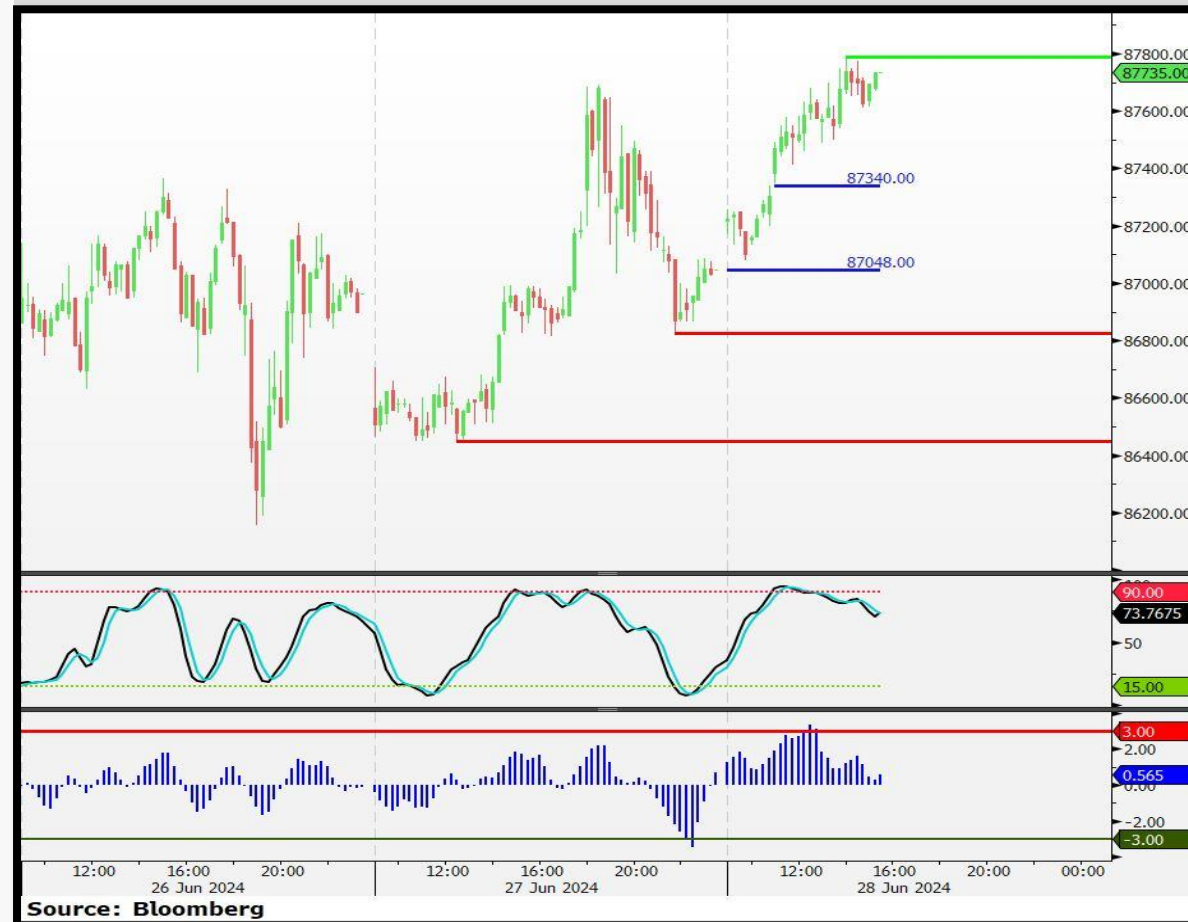
- Plots the Fisher Transform study that helps identify extremes and makes turning points clearer.
- Red bands lie between +2 and +3 and can be thought of as an area where a peak could occur. Green bands lie between -2 and -3 and often mark bottoms.

## BUY GOLD ABOVE 71900 SL BELOW 71700 TGT 72300/72500



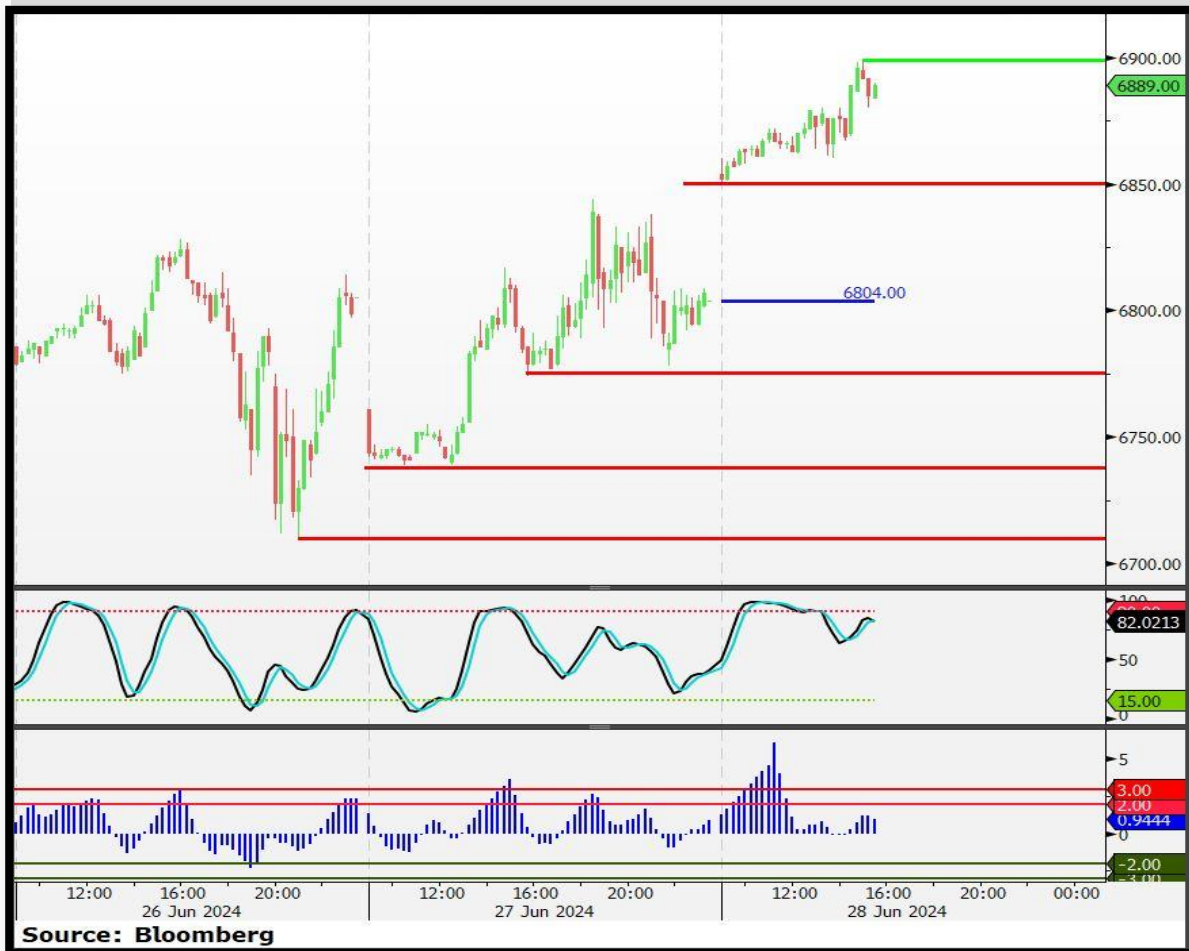
- Nearby Support: 71,400 / 71,100 / 70,800
- Nearby Resistance: 71,800 / 72,100 / 72,400
- Nearby Gaps: 71,528
- Nearby Camarilla Levels: 72,020 (R), 71,500 (S)

## BUY SILVER ABOVE 88000 SL BELOW 87500 TGT 88700/89300



- Nearby Support: 87,000 / 86,400 / 85,900
- Nearby Resistance: 88,000 / 88,700 / 89,300
- Nearby Gap(s): 87,340
- Nearby Camarilla Levels: 88,000 (R), 87,600 (S)

## BUY CRUDEOIL ABOVE 6900 SL BELOW 6830 TGT 7000/7050



Source: Bloomberg

- Nearby Support: 6850/ 6780 / 6700
- Nearby Resistance: 6900 / 6970 / 7030
- Nearby Gap(s): 6804
- Nearby Camarilla Levels: 6900 (R), 6850 (S)

## BUY COPPER ABOVE 844 SL BELOW 840 TGT 849/851



Source: Bloomberg

- Nearby Support: 836 / 831 / 827
- Nearby Resistance: 844/ 849 / 853
- Open Gap(s): 834.25
- Nearby Camarilla Levels: 844 (R), 841 (S)

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#### Research Team

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	Amith Kumar Madiwale	Commodity Analyst	amithkumar.madiwale@axissecurities.in

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