



## **Commodities Evening Wrap**

## Macro

- Gold prices steady amid volatile markets, copper sees little relief.
- Oil prices fall, set to snap two-session streak.
- Copper Futures Slip on Muted Demand in India.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
08-July-24	18:00	USD	Initial Jobless Claims	241K	249K	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.

**SELL GOLD BELOW 68800 SL ABOVE 69100 TGT 68400/68100**



- Nearby Support: 68,800/ 68,400/ 68,100
- Nearby Resistance: 69,200/ 69,500/ 69,800
- Nearby Gaps: NONE
- Nearby Camarilla Levels: 68,800 (S), 69,150 (R)

**SELL SILVER BELOW 78700 SL ABOVE 79200 TGT 78000/77600**



- Nearby Support: 78,700/ 78,000/ 77,500
- Nearby Resistance: 79,300/ 80,000/ 80,500
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 78,700 (S), 79,200 (R)

**SELL CRUDEOIL BELOW 6260 SL ABOVE 6320 TGT 6180/6120**



Source: Bloomberg

- Nearby Support: 6250/ 6190/ 6140
- Nearby Resistance: 6320/ 6400/ 6470
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 6250 (S), 6320 (R)

**SELL COPPER BELOW 768 SL ABOVE 772 TGT 763/760**



Source: Bloomberg

- Nearby Support: 768/ 764/ 760
- Nearby Resistance: 774/ 778/ 782
- Open Gap(s): 782.50
- Nearby Camarilla Levels: 768 (S), 772 (R)

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