



Commodities Evening Wrap

Macro

- Gold prices rise but nurse weekly losses with PCE data on tap.
- Oil set for third weekly decline, pressured by Gaza ceasefire hopes.
- Copper Extends Slump to Fresh 3-Month Low on China Pessimism.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
26-July-24	18:00	USD	Core PCE Price Index (MoM) (Jun)	0.2%	0.1%	HIGH
26-July-24	18:00	USD	Core PCE Price Index (YoY) (Jun)	2.5%	2.6%	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 67600 SL ABOVE 67900 TGT 67200/66900



- Nearby Support: 67,600/ 67,300/ 67,000
- Nearby Resistance: 68,200/ 68,500/ 68,900
- Nearby Gaps: 67,460
- Nearby Camarilla Levels: 67,600 (S), 68,000 (R)

SELL SILVER BELOW 80900 SL ABOVE 81500 TGT 80000/79500



- Nearby Support: 80,900/ 80,300/ 79,800
- Nearby Resistance: 81,700/ 82,300/ 83,000
- Nearby Gap(s): 84,958
- Nearby Camarilla Levels: 80,900 (S), 81,700 (R)

BUY CRUDEOIL ABOVE 6590 SL BELOW 6500 TGT 66700/6750



Source: Bloomberg

- Nearby Support: 6520/ 6450/ 6400
- Nearby Resistance: 6590/ 6640/ 6700
- Nearby Gap(s): 6488
- Nearby Camarilla Levels: 6520 (S), 6570 (S)

BUY COPPER ABOVE 802 SL BELOW 798 TGT 808/813



Source: Bloomberg

- Nearby Support: 795/ 790/ 785
- Nearby Resistance: 802/ 808/ 813
- Open Gap(s): 798.15
- Nearby Camarilla Levels: 799 (S), 803 (R)

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