



## **Commodities Evening Wrap**

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## Macro

- Gold prices edged lower as markets awaited U.S. PPI data.
- Oil prices remained volatile on a strong dollar and weak demand outlook.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
14-Nov-24	19:00	USD	Initial Jobless Claims	224K	221K	HIGH
14-Nov-24	19:00	USD	PPI (MoM) (Oct)	0.2%	0.0%	HIGH
14-Nov-24	21:30	USD	Crude Oil Inventories	0.40M	2.14M	LOW

## 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 73400 SL ABOVE 73700 TGT 73000/72800



Source: Bloomberg

- Nearby Support: 73,400/ 73,100/ 72,800
- Nearby Resistance: 74,000/ 74,300/ 74,700
- Nearby Gaps: 74,440
- Nearby Camarilla Levels: 73,400 (S), 73,700 (R)

## SELL SILVER BELOW 86700 SL ABOVE 87500 TGT 85700/85100



Source: Bloomberg

- Nearby Support: 86,700/ 86,000/ 85,400
- Nearby Resistance: 88,200/ 88,900/ 89,700
- Nearby Gap(s): 89,157
- Nearby Camarilla Levels: 86,800 (S), 87,500 (R)

## SELL CRUDEOIL BELOW 5730 SL ABOVE 5800 TGT 5630/5580



Source: Bloomberg

- Nearby Support: 5,730/ 5,670/ 5,600
- Nearby Resistance: 5,820/ 5,880/ 5,950
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 5,730 (S), 5,800 (R)

## SELL COPPER BELOW 785 SL ABOVE 789 TGT 780/778



Source: Bloomberg

- Nearby Support: 785/ 781/ 778
- Nearby Resistance: 790/ 794/ 798
- Open Gap(s): 799
- Nearby Camarilla Levels: 783 (S), 788 (R)

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