



Commodities Evening Wrap

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Macro

- Gold prices soared to a record high of \$2,714 per ounce, driven by uncertainty surrounding the U.S. presidential election.
- Oil prices edged higher, supported by positive U.S. inventory data.
- Copper futures saw gains in intraday trading following stronger-than-expected economic data from China.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
18-Oct-24	18:00	USD	Building Permits (Sep)	1.45M	1.47M	HIGH
18-Oct-24	18:00	USD	Housing Starts (Sep)	1.35M	1.35M	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 77700 SL BELOW 77400 TGT 78100/78300



Source: Bloomberg

- Nearby Support: 77,200/ 76,900/ 76,600
- Nearby Resistance: 77,700/ 78,000/ 78,300
- Nearby Gaps: 77,105
- Nearby Camarilla Levels: 77,300 (S), 77,700 (R)

BUY SILVER ABOVE 93200 SL BELOW 92500 TGT 94000/94600



Source: Bloomberg

- Nearby Support: 91,900/ 91,200/ 90,600
- Nearby Resistance: 93,200/ 94,000/ 94,600
- Nearby Gap(s): 91,745
- Nearby Camarilla Levels: 92,600 (S), 93,200 (R)

SELL CRUDEOIL BELOW 5930 SL ABOVE 6000 TGT 5830/5770



Source: Bloomberg

- Nearby Support: 5,930/ 5,850/ 5,800
- Nearby Resistance: 6,000/ 6,070/ 6,150
- Nearby Gap(s): 5,897
- Nearby Camarilla Levels: 5,930 (S), 6,000 (R)

BUY COPPER ABOVE 825 SL BELOW 821 TGT 830/833



Source: Bloomberg

- Nearby Support: 817/ 813/ 809
- Nearby Resistance: 825/ 829/ 833
- Open Gap(s): 814.10
- Nearby Camarilla Levels: 820 (S), 825 (R)

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