



Commodities Evening Wrap

What's Driving Prices

Macro

- Gold rose nearly 1% as weaker-than-expected U.S. jobs data and lower oil prices eased inflation concerns. Investors now await the U.S. nonfarm payrolls report for further cues on the Federal Reserve's policy outlook.
- Silver steadied above \$59 an ounce after hitting a seven-month low, supported by easing inflation expectations and comments from Fed Chair Kevin Warsh that reduced the urgency for further rate hikes.
- WTI Crude Oil recovered from intraday lows after initially falling to around \$67.6 per barrel, its lowest since late February. Improved oil flows through the Strait of Hormuz and progress in indirect U.S.-Iran talks supported prices.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
02-07-26	18:00	US	Nonfarm Payrolls (Jun)	114K	172K	HIGH
02-07-26	18:00	US	Unemployment Rate (Jun)	4.3%	4.3%	HIGH
02-07-26	18:00	US	Initial Jobless Claims	219K	215K	HIGH

Panel One

- 15-minute 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 the 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.

Gold 1,44,650 | Silver 2,31,500

BUY GOLD ABOVE 145000 SL BELOW 144000 TGT 146400/147500. (Validity: 2nd July)



- Nearby Support: 1,43,700/ 1,42,000/ 1,40,500
- Nearby Resistance: 1,45,000/ 1,46,500/ 1,48,500
- Nearby Gaps: 1,42,000.

BUY SILVER ABOVE 232500 SL BELOW 228000 TGT 238000/243000. (Validity: 2nd July)



- Nearby Support: 2,29,000/ 2,24,000/ 2,19,000
- Nearby Resistance: 2,32,500/ 2,37,000/ 2,43,000
- Nearby Gaps: 2,25,000.

Crude 6,510 | Copper 1,258

SELL CRUDEOIL BELOW 6440 SL ABOVE 6550 TGT 6300/6220.
(Validity: 2nd July)



Source: Bloomberg

- Nearby Support: 6,440/ 6,300/ 6,200
- Nearby Resistance: 6,530/ 6,680/ 6,800
- Nearby Gap(s): 6,525.

BUY COPPER ABOVE 1275 SL BELOW 1268 TGT 1285/1292.
(Validity: 2nd July)



Source: Bloomberg

- Nearby Support: 1,266/ 1,255/ 1,248
- Nearby Resistance: 1,275/ 1,286/ 1,295
- Open Gap(s): NONE.

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