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24th Sep, 2026

Commodities Evening Wrap

Deveya Gaglani | Amith Madiwale

What’s Driving Prices

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Macro

- Gold held below $4,300 an ounce on Thursday after a sharp decline in the previous session, pressured by a stronger US dollar and rising Treasury yields. Stronger-than-expected US private-sector data fueled inflation concerns and increased expectations of further Federal Reserve rate hikes.
- Brent crude rose above $103 a barrel, extending gains from the previous session amid heightened uncertainty over US-Iran negotiations.
- Copper futures fell below $6.70 per pound, retreating from record highs as a stronger US dollar, supported by robust US economic data, reinforced expectations of further Federal Reserve rate hikes.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
24-09-26	18:00	US	Initial Jobless Claims	201K	196K	HIGH
24-09-26	19:30	US	New Home Sales (Aug)	615K	607K	HIGH

Source(s): Reuters, Trading economics, Bloomberg, Investing.com

Reading the Charts

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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 1,50,420 | Silver 2,33,200

SELL GOLD BELOW 150000 SL ABOVE 151000 TGT 148500/147300. (Validity: 24th Sep)

Source: Bloomberg

- Nearby Support: 1,50,000/ 1,48,500/ 1,47,000
- Nearby Resistance: 1,51,500/ 1,53,000/ 1,54,500
- Nearby Gaps: NONE.

SELL SILVER BELOW 232000 SL ABOVE 236000 TGT 227000/222000. (Validity: 24th Sep)

Source: Bloomberg

- Nearby Support: 2,32,000/ 2,27,000/ 2,21,000
- Nearby Resistance: 2,36,000/ 2,41,000/ 2,47,000
- Nearby Gaps: 2,36,000.

Crude 9,010 | Copper 1,406

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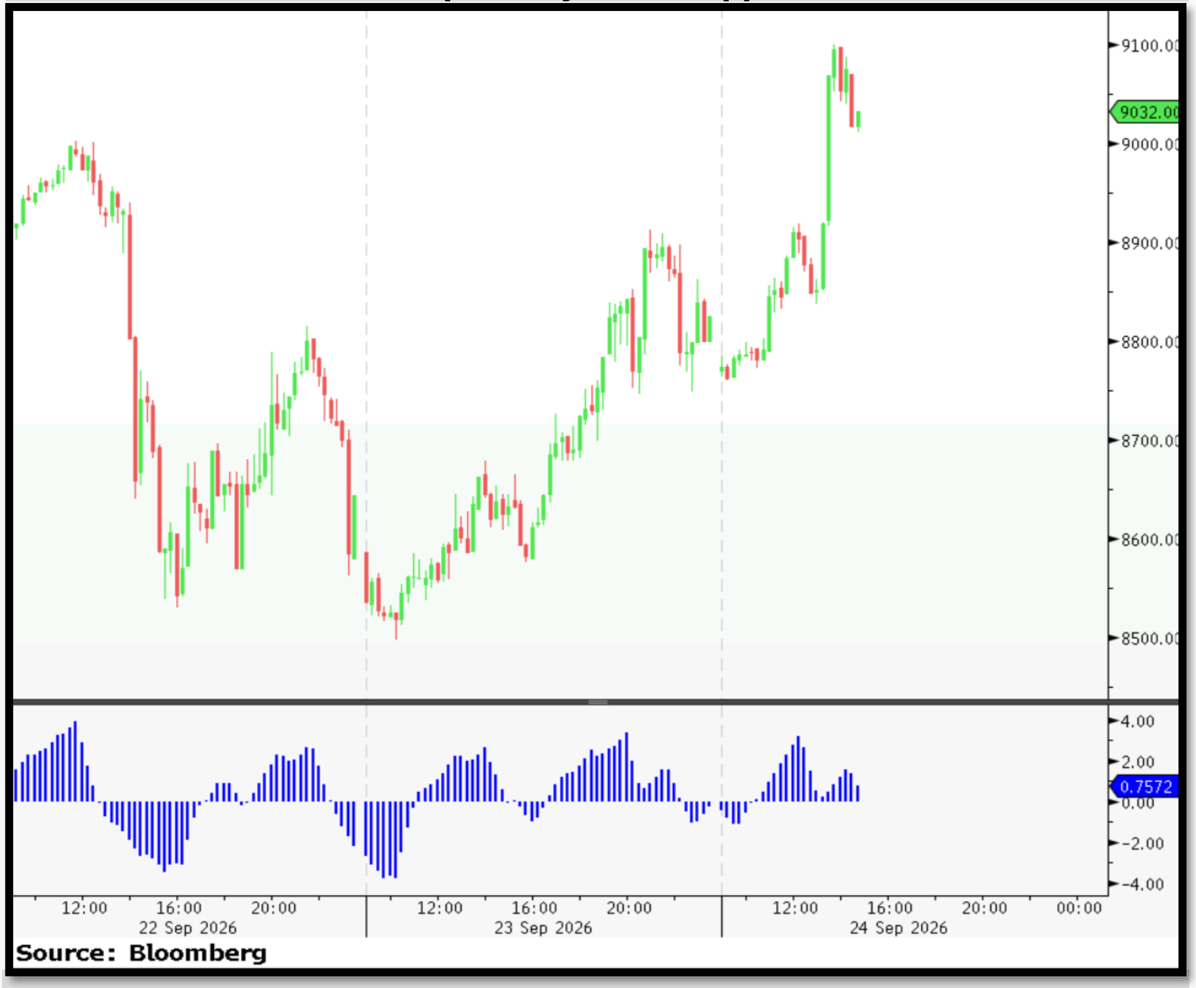
BUY CRUDEOIL ABOVE 9120 SL BELOW 9020 TGT 9300/9400. (Validity: 24th Sep)



- Nearby Support: 8,760/ 8,620/ 8,450
- Nearby Resistance: 9,120/ 9,300/ 9,480
- Nearby Gap(s): NONE.

SELL COPPER BELOW 1401 SL ABOVE 1409 TGT 1391/1385. (Validity: 24th Sep)

- Nearby Support: 1,401/ 1,390/ 1,380
- Nearby Resistance: 1,415/ 1,426/ 1,435
- Open Gap(s): 1,415.15.

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Compliance Officer Details: Name – Mr Rajiv Kejriwal, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in.;

Registered Office Address – Axis Securities Ltd., Unit 002(A), Amiti Building, Piramal Corporate Park, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400070.

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Sr. No	Name	Designation	E-mail
1	Deveya Gaglani	Commodity Analyst	deveya.gaglani@axissecurities.in
2	Amith Kumar Madiwale	Commodity Analyst	amithkumar.madiwale@axissecurities.in