



Commodities Evening Wrap

What's Driving Prices

Macro

- Gold prices fall, but record high in sight amid inflation angst, M.East fears.
- Oil prices steady as markets refocus on demand concerns.
- Iron ore outlook dims as China inventories, steel output fade: Russell.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
13-July-24	18:00	USD	PPI (MoM) (Jul)	0.2%	0.2%	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 70500 SL ABOVE 70800 TGT 70100/69900



- Nearby Support: 70,500/ 70,200/ 69,800
- Nearby Resistance: 70,800/ 71,100/ 71,400
- Nearby Gaps: 70,738
- Nearby Camarilla Levels: 70,500 (S), 70,700 (R)

SELL SILVER BELOW 80900 SL ABOVE 81500 TGT 80000/79200



- Nearby Support: 80,900/ 80,200/ 79,700
- Nearby Resistance: 81,400/ 82,000/ 82,700
- Nearby Gap(s): 81,624
- Nearby Camarilla Levels: 80,900 (S), 81,300 (R)

BUY CRUDEOIL ABOVE 6710 SL BELOW 6650 TGT 6800/6850



Source: Bloomberg

- Nearby Support: 6650/ 6490/ 6400
- Nearby Resistance: 6710/ 6790/ 6850
- Nearby Gap(s): 6444
- Nearby Camarilla Levels: 6680 (S), 6750 (R)

SELL COPPER BELOW 781 SL ABOVE 785 TGT 776/773



Source: Bloomberg

- Nearby Support: 781/ 779/ 776
- Nearby Resistance: 788/ 793/ 797
- Open Gap(s): 790.30
- Nearby Camarilla Levels: 782 (S), 787 (R)

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