



## **Commodities Evening Wrap**

## Macro

- Gold prices drifted lower due to profit-taking after US jobs-fuelled rally
- Oil slips as Gaza talks ease supply worries
- Copper steady as weak dollar counters sluggish demand in China.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
-	-	-	NO MAJOR US DATA	NA	NA	NA

## 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 AROUND 72500 SL BELOW 72300 TGT 72800/73100**



Source: Bloomberg

- Nearby Support: 72,620 / 72,450 / 72,300
- Nearby Resistance: 72,850 / 73,000 / 73,150
- Nearby Gaps: 71,809
- Nearby Camarilla Levels: 73,137 (R), 72,531 (S)

**BUY SILVER ABOVE 93500 SL BELOW 93000 TGT 94200/95000**



Source: Bloomberg

- Nearby Support: 93,000 / 92,400 / 91,500
- Nearby Resistance: 93,600 / 94,200 / 95,500
- Nearby Gap(s): 89,893
- Nearby Camarilla Levels: 93,800 (R), 92,960(S)

**SELL CRUDEOIL AROUND 6920 SL ABOVE 6970 TGT 6850/6800**



**Source: Bloomberg**

- Nearby Support: 6850/ 6800 / 6750
- Nearby Resistance: 6920 / 6970 / 7030
- Nearby Gap(s): 6977
- Nearby Camarilla Levels: 6985 (R), 6820 (S)

**BUY COPPER AROUND 870 SL BELOW 865 TGT 876/880**



**Source: Bloomberg**

- Nearby Support: 872 / 866 / 862
- Nearby Resistance: 878/ 882 / 886
- Open Gap(s): 869.7
- Nearby Camarilla Levels: 883 (R), 871 (S)

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