



Commodities Evening Wrap

Macro

- Gold edges higher as investors await Powell's testimony
- Oil Inches lower as concerns over Beryl's damage to supplies ease
- Copper prices rise on demand improvement in China.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
09-07-24	19:30	USD	Fed Chair Powell Testifies	-	-	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 AROUND 72300 SL BELOW 72100 TGT 72600/72900



Source: Bloomberg

- Nearby Support: 72,100 / 71,900 / 71,700
- Nearby Resistance: 72,500 / 72,800 / 73,150
- Nearby Gaps: 71,809
- Nearby Camarilla Levels: 73,590 (R), 72,160 (S)

BUY SILVER ABOVE 93700 SL BELOW 93100 TGT 94400/95000



Source: Bloomberg

- Nearby Support: 93,000 / 92,400 / 91,500
- Nearby Resistance: 93,700 / 94,200 / 95,500
- Nearby Gap(s): 93.398
- Nearby Camarilla Levels: 93,638 (R), 92,440(S)

SELL CRUDEOIL AROUND 6900 SL ABOVE 6960 TGT 6820/6750



- Nearby Support: 6800/ 6750/ 6700
- Nearby Resistance: 6900 / 6970 / 7030
- Nearby Gap(s): 6805
- Nearby Camarilla Levels: 6890 (R), 6800 (S)

BUY COPPER AROUND 870 SL BELOW 865 TGT 876/880



- Nearby Support: 872 / 866 / 862
- Nearby Resistance: 878/ 882 / 886
- Open Gap(s): 869.7
- Nearby Camarilla Levels: 875.8 (R), 868.8 (S)

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