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28th Sep, 2026

Commodities Evening Wrap

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What’s Driving Prices

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Macro

- Gold fell below $4,200 an ounce on Monday, hitting its lowest level in seven weeks as stalled U.S.-Iran negotiations kept oil prices elevated and strengthened expectations of further Federal Reserve tightening to contain inflation.
- Brent crude climbed above $106 per barrel, recovering from the previous session’s losses after President Donald Trump rejected Iran’s latest proposal to reopen the Strait of Hormuz. The move raised concerns that the restoration of oil flows through the critical waterway could face further delays.
- Copper futures fell below $6.60 per pound, extending their retreat from record highs as weaker-than-expected economic data from top consumer China weighed on the demand outlook.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
28-09-26	NA	NA	NO MAJOR EVENTS	NA	NA	NA

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 1,47,000 | Silver 2,26,400

SELL GOLD BELOW 146500 SL ABOVE 148000 TGT 144500/143800. (Validity: 28th Sep)

- Nearby Support: 1,46,500/ 1,45,000/ 1,43,000
- Nearby Resistance: 1,50,500/ 1,52,500/ 1,54,000
- Nearby Gaps: 1,51,000.

SELL SILVER BELOW 226000 SL ABOVE 230000 TGT 221000/217000. (Validity: 28th Sep)

- Nearby Support: 2,26,000/ 2,21,000/ 2,17,000
- Nearby Resistance: 2,32,500/ 2,37,000/ 2,41,000
- Nearby Gaps: 2,35,000.

Crude 9,200 | Copper 1,398.50

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BUY CRUDEOIL ABOVE 9210 SL BELOW 9130 TGT 9360/9450. (Validity: 28th Sep)

- Nearby Support: 8,970/ 8,800/ 8,660
- Nearby Resistance: 9,210/ 9,380/ 9,500
- Nearby Gap(s): 8,848.

SELL COPPER BELOW 1394 SL ABOVE 1403 TGT 1382/1375. (Validity: 28th Sep)

- Nearby Support: 1,394/ 1,383/ 1,371
- Nearby Resistance: 1,417/ 1,428/ 1,438
- Open Gap(s): 1,419.25.

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