



Commodities Evening Wrap

What's Driving Prices



Macro

- Gold prices steady above \$2,500 amid rate cut cheer.
- Oil climbs on Mideast escalation fears, US rate cut expectations.
- Base Metals Climb as Powell Points to Interest-Rate Cuts.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
26-Aug-24	18:00	USD	Durable Goods Orders (MoM) (Jul)	4%	-6.6%	HIGH

Reading the Charts



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.

Gold 72,200 | Silver 86,000



BUY GOLD ABOVE 72300 SL BELOW 72000 TGT 72700/73000



Nearby Support: 71,700/71,400/71,000

Nearby Resistance: 72,300/72,600/73,000

Nearby Gaps: 71,194

Nearby Camarilla Levels: 72,000 (S), 72,500 (R)

BUY SILVER ABOVE 86200 SL BELOW 85700 TGT 87000/87500



Nearby Support: 84,800/ 84,200/ 83,700

Nearby Resistance: 86,200/87,000/87,800

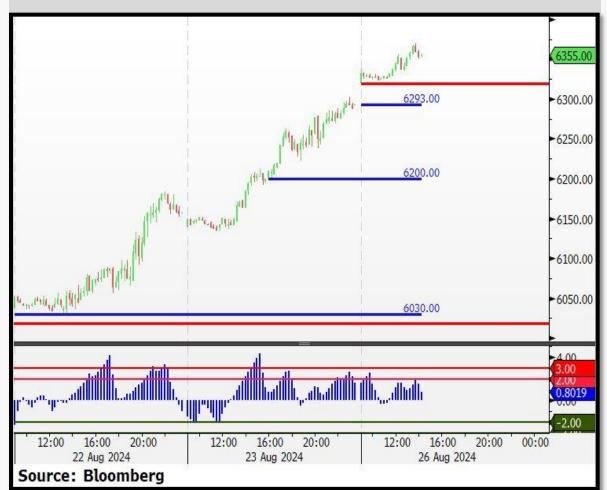
Nearby Gap(s): 83,736

Nearby Camarilla Levels: 85,700 (S), 86,300 (R)

Crude 6364 | Copper 799







- Nearby Support: 6310/ 6250/ 6200
- Nearby Resistance: 6370/ 6450/ 6500
- Nearby Gap(s): 6293
- Nearby Camarilla Levels: 6320 (S), 6370 (R)





- Nearby Support: 796/792/788
- Nearby Resistance: 801/806/811
- Open Gap(s): 794
- Nearby Camarilla Levels: 797 (S), 801 (R)

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