



Commodities Evening Wrap

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 |

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 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)

BUY CRUDEOIL ABOVE 6370 SL BELOW 6300 TGT 6470/6520



Source: Bloomberg

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

BUY COPPER ABOVE 801 SL BELOW 797 TGT 806/810



Source: Bloomberg

- 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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