



Commodities Evening Wrap

What's Driving Prices

Macro

- Gold prices rose as the U.S. real yields declined.
- Oil remains under pressure, weighed down by weakening demand from China and easing concerns over supply disruptions.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
16-Oct-24	00:00	USD	NO MAJOR EVENTS	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 ABOVE 76900 SL BELOW 76600 77300/77600



- Nearby Support: 76,350/ 76,000/ 75,600
- Nearby Resistance: 76,900/ 77,200/ 77,500
- Nearby Gaps: NONE
- Nearby Camarilla Levels: 76,500 (S), 76,900 (R)

BUY SILVER ABOVE 92500 SL BELOW 92000 TGT 93200/94000



- Nearby Support: 91,600/ 91,000/ 90,500
- Nearby Resistance: 92,500/ 93,200/ 94,000
- Nearby Gap(s): 92,355
- Nearby Camarilla Levels: 92,200 (S), 92,500 (R)

SELL CRUDEOIL BELOW 5900 SL ABOVE 6000 TGT 5770/5720



Source: Bloomberg

- Nearby Support: 5,900/ 5,830/ 5,750
- Nearby Resistance: 6,000/ 6,070/ 6,160
- Nearby Gap(s): 6,245
- Nearby Camarilla Levels: 5,900 (S), 5,980 (R)

BUY COPPER ABOVE 824 SL BELOW 820 TGT 829/833



Source: Bloomberg

- Nearby Support: 818/ 814/ 810
- Nearby Resistance: 824/ 829/ 833
- Open Gap(s): 817.15
- Nearby Camarilla Levels: 820 (S), 826 (R)

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