



Commodities Evening Wrap

What's Driving Prices



Macro

- Gold weakens, but rate cut bets, safe haven demand keep prices above \$2,500.
- Oil slips after surge on Libyan outages and Middle East risk.
- BHP Sees Copper Surplus in Short Term Before 'Fly-Up' Prices.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
27-Aug-24	19:30	USD	CB Consumer Confidence (Aug)	100.90	100.30	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 71,930 | Silver 85,600



BUY GOLD ABOVE 72100 SL BELOW 71800 TGT 72450/72700



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

Nearby Resistance: 72,100/72,400/72,800

Nearby Gaps: NONE

Nearby Camarilla Levels: 71,700 (S), 72,100 (R)



Nearby Support: 85,200/ 84,600/ 84,000

Nearby Resistance: 86,000/86,800/87,400

Nearby Gap(s): 83,736

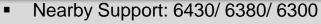
Nearby Camarilla Levels: 85,300 (S), 85,900 (R)

Crude 6440 | Copper 817.20







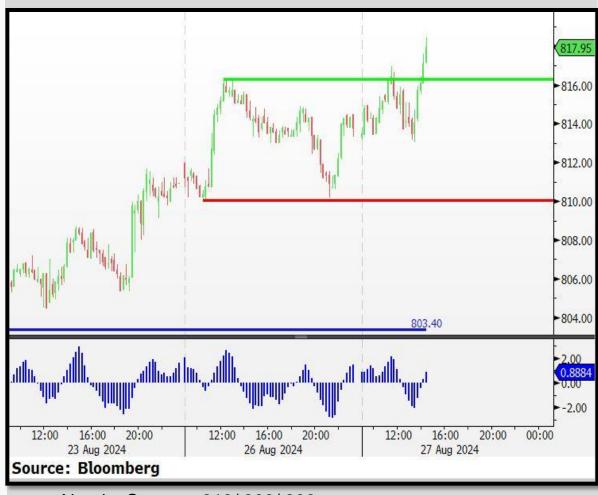


Nearby Resistance: 6520/ 6600/ 6650

Nearby Gap(s): 6293

Nearby Camarilla Levels: 6400 (S), 6480 (R)





Nearby Support: 813/809/806

Nearby Resistance: 819/ 822/ 825

Open Gap(s): NONE

Nearby Camarilla Levels: 815 (S), 819 (R)

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