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Commodities Evening Wrap

Rajesh Palviya | Deveya Gaglani | Amith Madiwale

What's Driving Prices

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Macro

- Gold prices fell from their highs on Tuesday after extending their rally to a three-month peak, as investors assessed the implications of U.S. Treasury intervention in the bond market, while rising trade and geopolitical tensions continued to support bullion demand.
- WTI crude oil trimmed intraday gains after Pakistan's interior minister flagged "significant progress" in peace talks with Iran. Crude prices had fallen sharply on Monday as profit-taking emerged following weekend reports of improving shipping activity through the Strait of Hormuz.
- Copper futures slipped toward $6.55 per pound, retreating from recent highs as a sharp rise in exchange inventories eased concerns over near-term supply tightness.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
25-08-26	19:30	US	CB Consumer Confidence (Aug)	90.30	90.80	HIGH
25-08-26	19:30	US	New Home Sales (Jul)	620K	628K	HIGH

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 1,62,740 | Silver 2,41,800

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BUY GOLD ABOVE 164000 SL BELOW 163000 TGT 165500/166200. (Validity: 25th Aug)

Source: Bloomberg

- Nearby Support: 1,62,500/ 1,61,000/ 1,59,500
- Nearby Resistance: 1,64,000/ 1,65,800/ 1,67,700
- Nearby Gaps: 1,62,000.

SELL SILVER BELOW 241000 SL ABOVE 245000 TGT 235000/231000. (Validity: 25th Aug)

Source: Bloomberg

- Nearby Support: 2,41,000/ 2,36,000/ 2,31,000
- Nearby Resistance: 2,45,000/ 2,51,000/ 2,56,000
- Nearby Gaps: NONE.

Crude 7,920 | Copper 1,382

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SELL CRUDEOIL BELOW 7900 SL ABOVE 8000 TGT 7770/7680. (Validity: 25th Aug)

- Nearby Support: 7,900/ 7,770/ 7,650
- Nearby Resistance: 8,200/ 8,380/ 8,500
- Nearby Gap(s): 8,359.

BUY COPPER ABOVE 1387 SL BELOW 1380 TGT 1397/1408. (Validity: 25th Aug)

- Nearby Support: 1,379/ 1,370/ 1,360
- Nearby Resistance: 1,387/ 1,398/ 1,410
- Open Gap(s): NONE.

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Compliance Officer Details: Name – Mr Rajiv Kejriwal, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in.;

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

Administrative office address: Axis Securities Limited, Aurum Q Parć, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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RAJESH PALVIYA Digitally signed by RAJESH PALVIYA Date: 2026.08.25 15:08:48 +05'30'

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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Deveya Gaglani	Commodity Analyst	deveya.gaglani@axissecurities.in
3	Amith Kumar Madiwale	Commodity Analyst	amithkumar.madiwale@axissecurities.in