



Commodities Evening Wrap

Macro

- Gold prices hit record high on rate cut cheer
- Oil prices climb on fresh China stimulus, Middle East tensions.
- Copper rallies on China stimulus.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
24-Sep-24	19:30	USD	CB Consumer Confidence (Sep)	103.90	103.30	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 74650 SL BELOW 74350 TGT 75000/75300



- Nearby Support: 74,350/74,000/73,700
- Nearby Resistance: 74,650/75,000/75,300
- Nearby Gaps: 74,295
- Nearby Camarilla Levels: 74,300 (S), 74,650 (R)

BUY SILVER ABOVE 90400 SL BELOW 89800 TGT 91200/91800



- Nearby Support: 89,200/88,600/88,000
- Nearby Resistance: 90,400/91,000/91,600
- Nearby Gap(s):
- Nearby Camarilla Levels: 89,300 (S), 89,800 (R)

BUY CRUDEOIL ABOVE 6060 SL BELOW 5980 TGT 6160/6200



Source: Bloomberg

- Nearby Support: 5920/ 5850/ 5800
- Nearby Resistance: 6060/ 6120/ 6200
- Nearby Gap(s): 5898
- Nearby Camarilla Levels: 6000 (S), 6060 (R)

BUY COPPER ABOVE 822 SL BELOW 818 TGT 826.50/830



Source: Bloomberg

- Nearby Support: 812/ 807/ 802
- Nearby Resistance: 822/ 825/ 830
- Open Gap(s): 819.80
- Nearby Camarilla Levels: 817 (S), 822 (R)

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Compliance Officer Details: Name – Mr. Jatin Sanghani, 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: Aurum Q Parc, 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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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