AXIS DIRECT

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Commodities Evening Wrap

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What's Driving Prices

Macro

- Gold advanced above $4,100 per ounce on Monday, extending last week's upward momentum as softening crude oil prices helped cool inflationary fears. However, lingering expectations of a more hawkish Federal Reserve policy stance kept a lid on further gains.

- Brent crude slipped toward $97 per barrel, deepening last week's selloff after President Donald Trump noted it was "highly unlikely" that he would order additional military strikes against Iran, provided ongoing negotiations over its nuclear program and the reopening of the Strait of Hormuz yield tangible progress.

- Copper futures climbed back above $6.30 per pound, rebounding from near four-month troughs. The industrial metal drew strong underlying support from tightening physical availability in China, the world's top consumer, where domestic spot shortages propelled import premiums to record highs.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
09-11-26	NA	NA	NO MAJOR EVENTS TODAY	NA	NA	NA

Source(s): Reuters, Trading economics, Bloomberg, Investing.com

Reading the Charts

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 1,43,250 | Silver 1,87,100

BUY GOLD ABOVE 144500 SL BELOW 143500 TGT 146000/147000. (Validity: 9th Nov)



- Nearby Support: 1,43,000/ 1,41,000/ 1,39,300
- Nearby Resistance: 1,44,500/ 1,45,900/ 1,47,500
- Nearby Gaps: 1,43,000.

BUY SILVER ABOVE 190000 SL BELOW 187000 TGT 195000/198000. (Validity: 9th Nov)



- Nearby Support: 1,85,500/ 1,81,000/ 1,77,000
- Nearby Resistance: 1,90,000/ 1,95,000/ 1,99,000
- Nearby Gaps: 1,85,000.

Crude 8,440 | Copper 1,348.50.

SELL CRUDEOIL BELOW 8400 SL ABOVE 8500 TGT 8270/8200. (Validity: 9th Nov)



- Nearby Support: 8,400/ 8,200/ 8,030
- Nearby Resistance: 8,600/ 8,740/ 8,900
- Nearby Gap(s): NONE.

BUY COPPER AROUND 1349-1348 SL BELOW 1340 TGT 1360/1367 . (Validity: 9th Nov)



- Nearby Support: 1,345/ 1,333/ 1,324
- Nearby Resistance: 1,356/ 1,368/ 1,478
- Open Gap(s): 1,339.35.

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