



Commodities Evening Wrap

What's Driving Prices

Macro

- Gold prices edge higher as Biden pulls out of presidential race.
- Oil prices rise as investors look forward to U.S. rate cuts.
- China's Refined Copper Exports Double to Record on Surplus.

World Key Data

| Date | Time | Country | Data | Forecast | Previous | IMPACT |
|------------|-------|---------|-------------------|----------|----------|--------|
| 22-July-24 | 00:00 | - | NO IMPORTANT DATA | 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.

SELL GOLD BELOW 72700 SL ABOVE 72950 TGT 72400/72100



- Nearby Support: 72,700/ 72,400/ 72,000
- Nearby Resistance: 73,200/ 73,600/ 73,900
- Nearby Gaps: 74,155
- Nearby Camarilla Levels: 73,100 (R), 72,800 (S)

SELL SILVER BELOW 88800 SL ABOVE 89300 TGT 88000/87600



- Nearby Support: 88,800/ 88,100/ 87,500
- Nearby Resistance: 89,800/ 90,500/ 91,200
- Nearby Gap(s): 91,772
- Nearby Camarilla Levels: 89,400 (R), 88,700 (S)

SELL CRUDEOIL BELOW 6550 SL ABOVE 6430 TGT 6450/6400



- Nearby Support: 6550/ 6480/ 6400
- Nearby Resistance: 6640/ 6730/ 6800
- Nearby Gap(s): 6725
- Nearby Camarilla Levels: 6610 (R), 6550 (S)

SELL COPPER BELOW 813 SL ABOVE 818 TGT 807/804



- Nearby Support: 813/ 809/ 805
- Nearby Resistance: 822/ 826/ 830
- Open Gap(s): NONE
- Nearby Camarilla Levels: 819 (R), 813 (S)

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