



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

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 72,830 | Silver 89,116

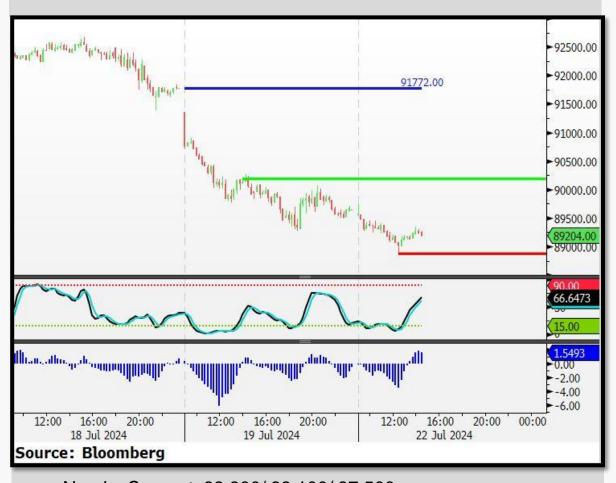


SELL GOLD BELOW 72700 SL ABOVE 72950 TGT 72400/72100



- 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)

Crude 6575 | Copper 816.50



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)





- 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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Compliance Officer Details: Name - Mr. Jatin Sanghani, Tel No. - 022-68555574, Email id - compliance.officer@axisdirect.in.; Registered Office Address - Axis House, 8th Floor, Wadia International Centre, P.B. Marg, Worli, Mumbai-400025.

Corporate Office Address - Axis Securities Limited, Unit No.002 A, Ground Floor, Agastya Corporate Park- Piramal Realty, Near Phoenix Market City Mall, Kurla (W), Mumbai - 400070.

Administrative office address: 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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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	Amit Madiwale	Commodity Analyst	amithkumar.madiwale@axissecurities.in