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14th Aug, 2026

Commodities Evening Wrap

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What’s Driving Prices

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Macro

- Gold prices edged lower on Friday, extending a pullback from this week’s 10-week high as investors took some profits after a strong rally, while renewed tensions around the Strait of Hormuz kept the outlook for inflation and Federal Reserve policy uncertain.
- Brent crude rose above $88 a barrel, gaining more than 5% this week as the US increased economic pressure on Iran to reopen the Strait of Hormuz. Treasury Secretary Scott Bessent said Washington would impose unprecedented economic measures while maintaining its naval blockade of Iranian ports.
- Copper futures fell to around $6.55 per pound, hitting near two-week lows as elevated prices weakened demand and discouraged buyers in top consumer China.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
14-08-26	18:00	US	Core Retail Sales (MoM) (Jul)	0.2%	-0.2%	HIGH
14-08-26	18:00	US	Retail Sales (MoM) (Jul)	0.1%	0.2%	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 1,53,000 | Silver 2,35,000

BUY GOLD ABOVE 153500 SL BELOW 152500 TGT 155000/155800. (Validity: 14th Aug)

Source: Bloomberg

- Nearby Support: 1,51,900/ 1,50,200/ 1,48,500
- Nearby Resistance: 1,53,500/ 1,56,000/ 1,57,800
- Nearby Gaps: 1,53,000.

BUY SILVER ABOVE 235500 SL BELOW 231500 TGT 241000/245000. (Validity: 14th Aug)

Source: Bloomberg

- Nearby Support: 2,31,500/ 2,27,000/ 2,22,000
- Nearby Resistance: 2,35,500/ 2,40,000/ 2,46,000
- Nearby Gaps: 2,35,000.

Crude 7,880 | Copper 1,375

BUY CRUDEOIL ABOVE 7930 SL BELOW 7830 TGT 8100/8180. (Validity: 14th Aug)

Source: Bloomberg

- Nearby Support: 7,740/ 7,600/ 7,500
- Nearby Resistance: 7,930/ 8,100/ 8,250
- Nearby Gap(s): NONE.

BUY COPPER ABOVE 1378 SL BELOW 1370 TGT 1390/1397. (Validity: 14th Aug)

Source: Bloomberg

- Nearby Support: 1,367/ 1,358/ 1,349
- Nearby Resistance: 1,378/ 1,388/ 1,400
- Open Gap(s): NONE.

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