



Commodities Evening Wrap

Macro

- **Comex Gold** traded lower in morning trade, declining more than 0.5% as a stronger dollar index weighed on sentiment across precious metals. Immediate support is placed near the \$4,500 level; a break below this could drag prices towards \$4,450, while holding above support may keep prices range-bound between \$4,500 and \$4,600.
- **Nymex Crude Oil** opened lower in the morning session, slipping nearly 4%. However, prices are expected to trade in a range with a positive bias as long as the \$100 level remains protected on the downside.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
19-05-26	19:30	USD	Pending Home Sales m/m	1%	1.5%	Medium

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 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.

SELL GOLD AROUND 159,600 SL ABOVE 160,000 TGT 159,000



Source: Bloomberg

- Nearby Support: 158,800
- Nearby Resistance: 160,000
- Nearby Gaps: None

BUY SILVER AROUND 274,000 SL BELOW 272,500 TGT 277,000



Source: Bloomberg

- Nearby Support: 275,000
- Nearby Resistance: 278,000
- Nearby Gap(s): None

BUY CRUDE OIL AROUND 9800 SL 9600 TGT 10000



Source: Bloomberg

- Nearby Support: 9800
- Nearby Resistance: 10,100
- Nearby Gap(s): None

BUY COPPER AROUND 1338 SL BELOW 1334 TGT 1343



Source: Bloomberg

- Nearby Support: 1335
- Nearby Resistance: 1350
- Open Gap(s): None

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Compliance Officer Details: Name – Mr Rajiv Kejriwal, 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: Axis Securities Limited, 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