AXIS DIRECT

18th Sep, 2026

Commodities Evening Wrap

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What's Driving Prices

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Macro

- Gold rose toward $4,400 an ounce on Friday, extending gains from the previous session as falling oil prices eased inflation concerns and pushed bond yields lower, supporting demand for the precious metal.

- WTI crude oil prices fell for a third consecutive session, as expectations of a recovery in disrupted supplies from Middle Eastern producers outweighed concerns over the widening regional conflict.

- Copper futures held above $6.55 per pound after rising for three straight sessions, supported by signs of stronger demand from China. The Yangshan premium, a key indicator of Chinese copper demand, climbed to $121 a ton on Thursday, its highest level since Nov'22.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
18-09-26	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 1,54,150 | Silver 2,42,100

BUY GOLD ABOVE 154500 SL BELOW 153500 TGT 156000/157000. (Validity: 18th Sep)

- Nearby Support: 1,52,100/ 1,50,500/ 1,49,000
- Nearby Resistance: 1,54,500/ 1,56,500/ 1,58,000
- Nearby Gaps: 1,54,000.

BUY SILVER ABOVE 243000 SL BELOW 239000 TGT 248000/253000. (Validity: 18th Sep)

- Nearby Support: 2,38,000/ 2,33,000/ 2,28,000
- Nearby Resistance: 2,43,000/ 2,49,000/ 2,54,000
- Nearby Gaps: NONE.

Crude 9,620 | Copper 1,402

SELL CRUDEOIL BELOW 9510 SL ABOVE 9600 TGT 9390/9330. (Validity: 18th Sep)

- Nearby Support: 9,510/ 9,350/ 9,200
- Nearby Resistance: 9,700/ 9,830/ 10,000
- Nearby Gap(s): 9,757.

BUY COPPER ABOVE 1405 SL BELOW 1395 TGT 1418/1425. (Validity: 18th Sep)

- Nearby Support: 1,392/ 1,381/ 1,371
- Nearby Resistance: 1,405/ 1,415/ 1,426
- Open Gap(s): 1,375.80.

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