



## **Commodities Evening Wrap**

## Macro

- Gold prices steady at 10-day high as rate cut bets grow.
- Oil prices fall from 2-month highs; still on track for weekly gains.
- Copper Prices Climbed With Renewed Hopes Of US Rate.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
04-July-24	00:00	USD	US HOLIDAY	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.

## BUY GOLD ABOVE 72500 SL BELOW 72300 TGT 72800/73100



- Nearby Support: 72,230 / 72,000 / 71,700
- Nearby Resistance: 72,500 / 72,800 / 73,100
- Nearby Gaps: 71,809
- Nearby Camarilla Levels: 72,484 (R), 72,240 (S)

## BUY SILVER ABOVE 92100 SL BELOW 91600 TGT 92800/93200



- Nearby Support: 91,400 / 90,800 / 90,100
- Nearby Resistance: 92,100 / 92,700 / 93,200
- Nearby Gap(s): 89,893
- Nearby Camarilla Levels: 92,250 (R), 91,560 (S)

## BUY CRUDEOIL ABOVE 6990 SL BELOW 6900 TGT 7110/7180



Source: Bloomberg

- Nearby Support: 6930/ 6870 / 6800
- Nearby Resistance: 6990 / 7030 / 7100
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 6975 (R), 6927 (S)

## BUY COPPER ABOVE 867 SL BELOW 862 TGT 873/877



Source: Bloomberg

- Nearby Support: 860 / 855 / 850
- Nearby Resistance: 867/ 872 / 877
- Open Gap(s): 863
- Nearby Camarilla Levels: 873 (R), 862 (S)

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