



## **Commodities Evening Wrap**

## Macro

- Gold prices dip below \$2,300, copper weak on China woes.
- Oil steady as US demand flags but Middle East risk mounts.
- Copper prices come back down to earth after May record and weaker demand from China.

## World Key Data

Date	Country	Data	Forecast	Previous	IMPACT
27-June-24	USD	Durable Goods Orders (MoM) (May)	-0.5%	0.7%	HIGH
27-June-24	USD	GDP (QoQ) (Q1)	1.3%	3.4%	HIGH
27-June-24	USD	Initial Jobless Claims	236K	238K	HIGH

## 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

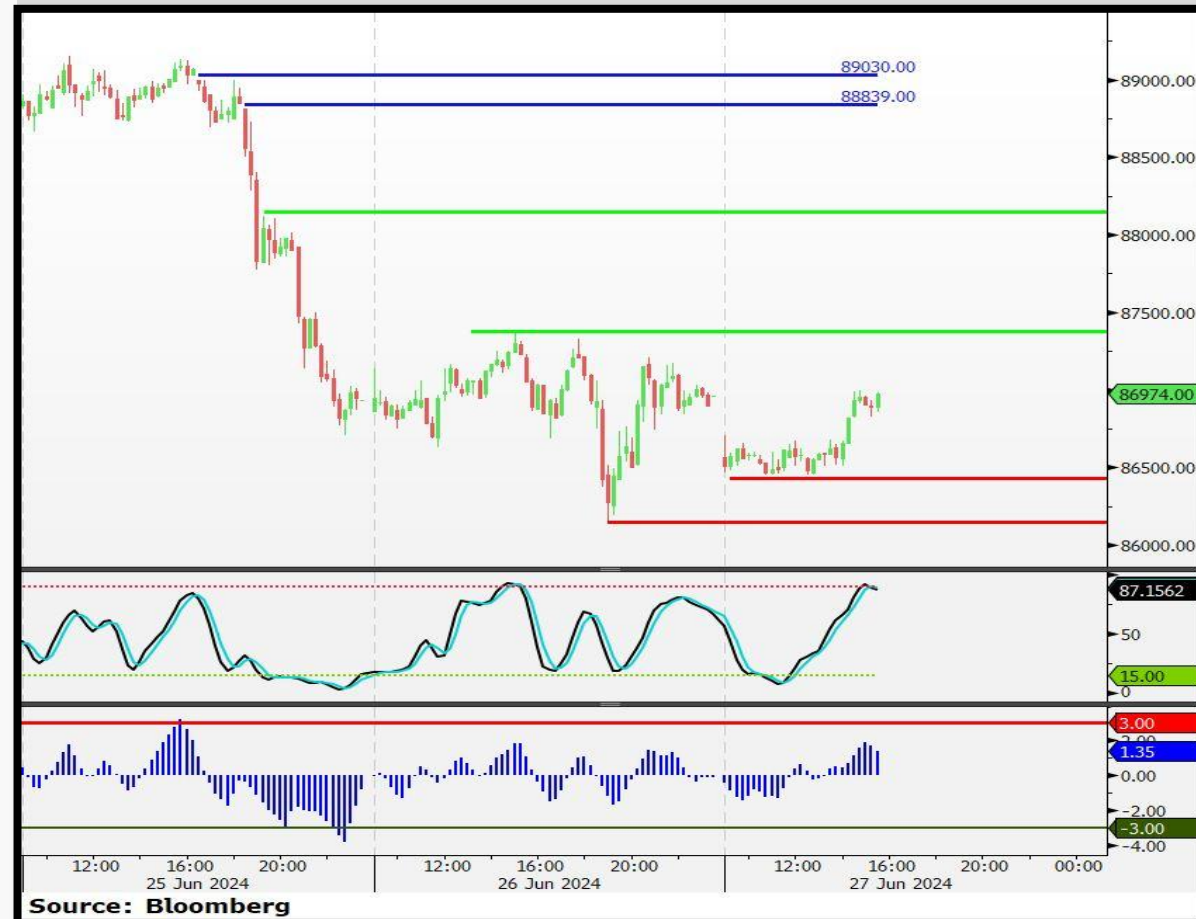
- Plots the Fisher Transform study that helps identify extremes and makes turning points clearer.
- Red bands lie between +2 and +3 and can be thought of as an area where a peak could occur. Green bands lie between -2 and -3 and often mark bottoms.

## BUY GOLD ABOVE 71400 SL BELOW 71100 TGT 71800/72100



- Nearby Support: 70,800 / 70,500 / 70,200
- Nearby Resistance: 71,500 / 71,800 / 72,100
- Nearby Gaps: 71011
- Nearby Camarilla Levels: 71,440 (R), 71,030 (S)

## BUY SILVER ABOVE 87300 SL BELOW 86700 TGT 88000/88700



- Nearby Support: 86,400 / 86,000 / 85,600
- Nearby Resistance: 87,300 / 88,000 / 88,700
- Nearby Gap(s): 88,840
- Nearby Camarilla Levels: 87,075 (R), 86,630 (S)

## BUY CRUDEOIL ABOVE 6850 SL BELOW 6750 TGT 7000/7060



- Nearby Support: 6730/ 6670 / 6600
- Nearby Resistance: 6830 / 6880 / 6920
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 6816 (R), 6738 (S)

## SELL COPPER BELOW 832 SL ABOVE 837 TGT 826.50/822



- Nearby Support: 832 / 827 / 824
- Nearby Resistance: 845/ 849 / 853
- Open Gap(s): 841
- Nearby Camarilla Levels: 842 (R), 835 (S)

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