



Commodities Evening Wrap

What's Driving Prices



Macro

- Gold prices hit record high as rate cut cheer persists.
- Oil edges higher US interest rate cut counters weak demand.
- Chinese Copper Scrap Prices Inched Higher on the Index.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
23-Sep-24	19:15	USD	S&P Global US Manufacturing PMI (Sep)	48.60	47.90	HIGH
23-Sep-24	19:15	USD	S&P Global Services PMI (Sep)	55.30	55.70	HIGH

Reading the Charts



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.

Gold 74,060 | Silver 88,660







Nearby Support: 73,900/ 73,600/ 73,300

Nearby Resistance: 74,400/ 74,700/ 74,900

Nearby Gaps: 73,438

Nearby Camarilla Levels: 73,950 (S), 74,200 (R)



Nearby Support: 88,300/ 87,800/ 87,000

Nearby Resistance: 89,200/89,800/90,400

Nearby Gap(s): NONE

Nearby Camarilla Levels: 88,400 (S), 89,000 (R)

Crude 5960 | Copper 806





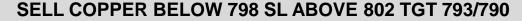


Nearby Support: 5920/ 5850/ 5800

Nearby Resistance: 6005/ 6050/ 6100

Nearby Gap(s): 6026

Nearby Camarilla Levels: 5940 (S), 6005 (R)





Nearby Support: 798/ 794/ 790

Nearby Resistance: 811/ 815/ 820

Open Gap(s): NONE

Nearby Camarilla Levels: 804 (S), 808 (R)

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