31st Aug, 2026

Commodities Evening Wrap

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What's Driving Prices

Macro

- Gold prices reversed early gains to trade lower on Monday as investors reassessed the Federal Reserve's rate outlook following Chair Kevin Warsh's hawkish inflation comments. Rising oil prices added to inflation concerns, although gold remains around 10% higher in August and is heading for its strongest monthly gain since January.
- WTI crude oil prices rose in Asian trade after U.S. forces struck two Iranian launchers on Larak Island, raising fears of further disruptions to energy flows through the Strait of Hormuz. The strikes marked the first known U.S. attack on Iran since late July.
- Copper futures fell to around $6.55 per pound, extending losses for a fourth straight session. A stronger dollar and growing expectations of a Fed rate hike next month weighed on prices.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
31-08-26	NA	NA	NO MAJOR EVENTS TODAY	NA	NA	NA

Source(s): Reuters, Trading economics, Bloomberg, Investing.com

Reading the Charts

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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

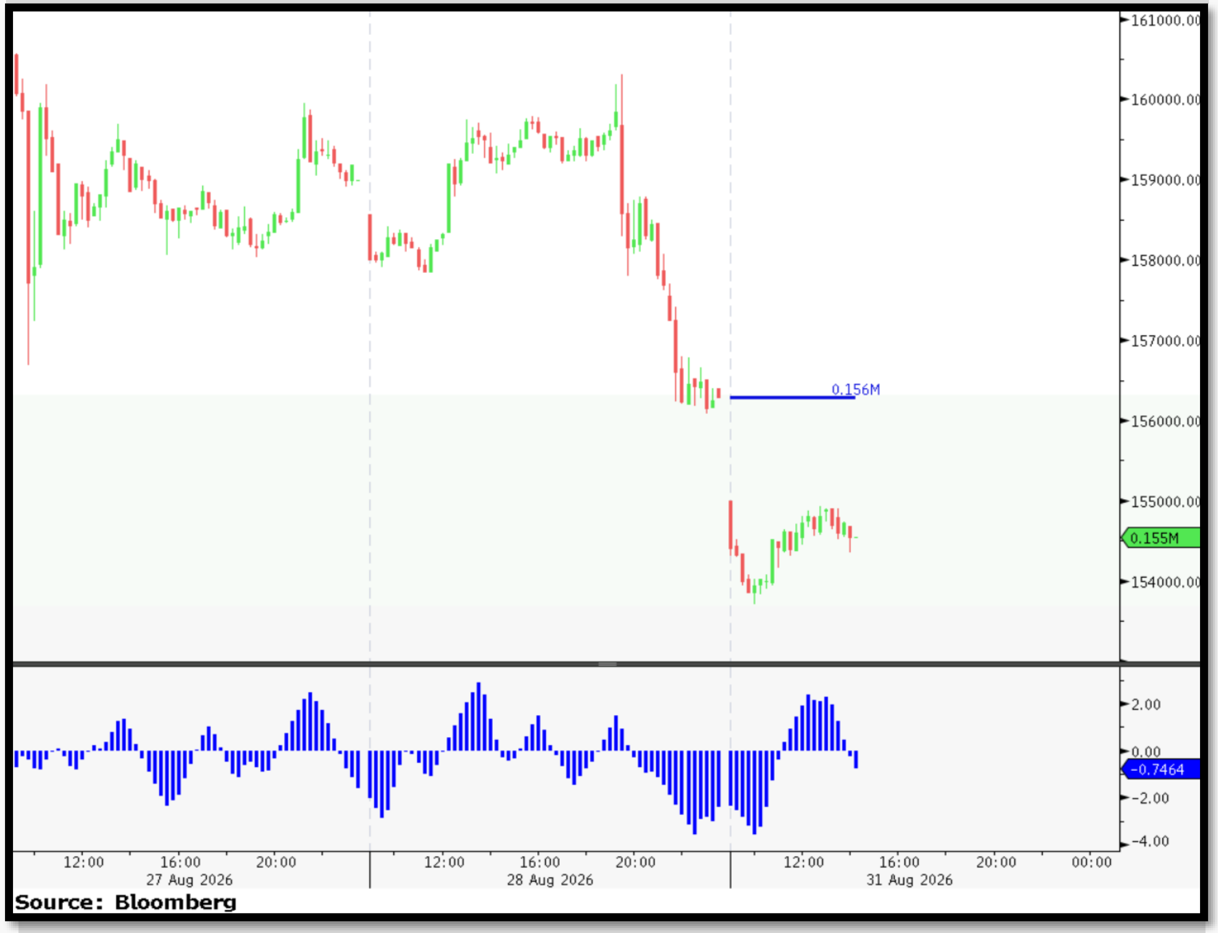
- Plots the Slow Stochastics study to identify overbought (90 and above) and oversold (20 and below) areas.
- Signals are generated when the fast line (black) crosses the slow line (blue).

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 1,54,540 | Silver 2,35,900

SELL GOLD BELOW 153600 SL ABOVE 155000 TGT 151700/150500. (Validity: 31st Aug)



- Nearby Support: 1,53,600/ 1,51,500/ 1,50,000
- Nearby Resistance: 1,55,000/ 1,57,500/ 1,60,000
- Nearby Gaps: 1,56,000.

SELL SILVER BELOW 233000 SL ABOVE 237000 TGT 226000/222000. (Validity: 31st Aug)

- Nearby Support: 2,33,000/ 2,26,000/ 2,20,000
- Nearby Resistance: 2,37,000/ 2,43,000/ 2,48,000
- Nearby Gaps: 2,37,000.

Crude 8,215 | Copper 1,389

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BUY CRUDEOIL ABOVE 8250 SL BELOW 8150 TGT 8400/8500. (Validity: 31st Aug)

- Nearby Support: 8,050/ 7,850/ 7,720
- Nearby Resistance: 8,250/ 8,420/ 8,550
- Nearby Gap(s): 7,987.

BUY COPPER ABOVE 1392 SL BELOW 1385 TGT 1402/1410. (Validity: 31st Aug)

- Nearby Support: 1,384/ 1,373/ 1,363
- Nearby Resistance: 1,392/ 1,404/ 1,415
- Open Gap(s): 1,391.35.

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