



Commodities Evening Wrap

What's Driving Prices

Macro

- Gold prices steady, CPI data awaited for more rate cues.
- Oil extends gains for fifth session on Mideast tensions, US data.
- Copper Near Five-Month Low as Global Demand Fears Mount.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
12-July-24	00:00	USD	NO MAJOR EVENTS	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 70200 SL BELOW 69900 TGT 70600/70900



- Nearby Support: 69,700/ 69,400/ 69,100
- Nearby Resistance: 70,200/ 70,500/ 70,900
- Nearby Gaps: 70,013
- Nearby Camarilla Levels: 70,200 (S), 70,000 (R)

BUY SILVER ABOVE 81700 SL BELOW 81000 TGT 82600/83100



- Nearby Support: 80,200/ 79,700/ 79,000
- Nearby Resistance: 81,700/ 82,300/ 83,000
- Nearby Gap(s): 80,331
- Nearby Camarilla Levels: 81,200 (S), 81,700 (R)

BUY CRUDEOIL ABOVE 6540 SL BELOW 6480 TGT 6600/6670



Source: Bloomberg

- Nearby Support: 6460/ 6400/ 6330
- Nearby Resistance: 6540/ 6600/ 6670
- Nearby Gap(s): 6444
- Nearby Camarilla Levels: 6470 (S), 6550 (R)

BUY COPPER ABOVE 787 SL BELOW 783 TGT 792/796



Source: Bloomberg

- Nearby Support: 780/ 776/ 772
- Nearby Resistance: 787/ 792/ 797
- Open Gap(s): NONE
- Nearby Camarilla Levels: 782 (S), 787 (R)

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