



Commodities Evening Wrap

Macro

- Gold prices edged lower on Wednesday after rising 1.6% in the previous session, as softer oil prices eased some inflation concerns, while elevated U.S. Treasury yields continued to weigh on bullion.
- WTI crude oil prices were largely steady after falling sharply in the previous session, as signs of recovering Middle East exports offset concerns over continued disruptions to shipments through the Strait of Hormuz.
- Copper futures fell to around \$6.50 per pound, extending their retreat from early-month record highs near \$6.80, as softer economic data from top consumer China weighed on the demand outlook.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
30-09-26	17:45	US	ADP Nonfarm Employment Change (Sep)	73K	38K	HIGH
30-09-26	18:00	US	Core PCE Price Index (YoY) (Aug)	3.3%	3.3%	HIGH
30-09-26	18:00	US	GDP (QoQ) (Q2)	1.5%	2.1%	HIGH
30-09-26	20:00	US	Crude Oil Inventories	-0.70M	2.96M	HIGH

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 1,50,350 | Silver 2,26,300

**SELL GOLD BELOW 149500 SL ABOVE 150500 TGT
148000/147000. (Validity: 30th Sep)**



Source: Bloomberg

- Nearby Support: 1,49,500/ 1,48,000/ 1,46,000
- Nearby Resistance: 1,51,000/ 1,52,500/ 1,54,000
- Nearby Gaps: 1,49,000.

**SELL SILVER BELOW 225000 SL ABOVE 229000 TGT
220000/217000. (Validity: 30th Sep)**



Source: Bloomberg

- Nearby Support: 2,25,000/ 2,20,000/ 2,14,000
- Nearby Resistance: 2,28,000/ 2,33,000/ 2,37,000
- Nearby Gaps: 2,25,000.

Crude 8,680 | Copper 1,405.50

BUY CRUDEOIL ABOVE 8700 SL BELOW 8600 TGT 8850/8930.
(Validity: 30th Sep)



Source: Bloomberg

- Nearby Support: 8,500/ 8,360/ 8,200
- Nearby Resistance: 8,700/ 8,850/ 9,000
- Nearby Gap(s): NONE.

SELL COPPER BELOW 1403 SL ABOVE 1411 TGT 1392/1385.
(Validity: 30th Sep)



Source: Bloomberg

- Nearby Support: 1,403/ 1,392/ 1,381
- Nearby Resistance: 1,411/ 1,423/ 1,433
- Open Gap(s): 1,401.90.

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