



Commodities Evening Wrap

What's Driving Prices

Macro

- Central bank takes bold actions to stabilise gold market
- Oil prices climb on fears of Middle East conflict escalation.
- Freeport cranks up copper output as rivals scour for deals to grow.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
30-Sep-24	19:15	USD	Chicago PMI (Sep)	46.1	46.1	HIGH
30-Sep-24	23:25	USD	Fed Chair Powell Speaks	NA	NA	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.

SELL GOLD BELOW 75800 SL ABOVE 76100 TGT 75400/75100



Source: Bloomberg

- Nearby Support: 75,800/ 75,400/ 75,100
- Nearby Resistance: 76,200/ 76,500/ 76,900
- Nearby Gaps: 75,718
- Nearby Camarilla Levels: 75,800 (S), 76,000 (R)

SELL SILVER BELOW 91200 SL ABOVE 92000 TGT 90200/89600



Source: Bloomberg

- Nearby Support: 91,200/ 90,700/ 90,000
- Nearby Resistance: 92,200/ 92,900/ 93,500
- Nearby Gap(s): 91,728
- Nearby Camarilla Levels: 91,200 (S), 91,700 (R)

SELL CRUDEOIL BELOW 5710 SL ABOVE 5780 TGT 5620/5570



Source: Bloomberg

- Nearby Support: 5711/ 5660/ 5600
- Nearby Resistance: 5830/ 5880/ 5950
- Nearby Gap(s): 5694
- Nearby Camarilla Levels: 5700 (S), 5750 (R)

SELL COPPER BELOW 858 SL ABOVE 862 TGT 853/850



Source: Bloomberg

- Nearby Support: 858/ 853/ 849
- Nearby Resistance: 867/ 871/ 875
- Open Gap(s): 862
- Nearby Camarilla Levels: 860 (S), 864 (R)

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