



Commodities Evening Wrap

Macro

- Gold prices in sight of record high amid growth fears, rate cut bets.
- Oil prices up but on course for fourth weekly fall amid demand concerns.
- Workers at World's Biggest Copper Mine Reject BHP Wage Offer.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
02-Aug-24	18:00	USD	Average Hourly Earnings (MoM) (Jul)	0.3%	0.3%	HIGH
02-Aug-24	18:00	USD	Nonfarm Payrolls (Jul)	176K	206K	HIGH
02-Aug-24	18:00	USD	Unemployment Rate (Jul)	4.1%	4.1%	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.

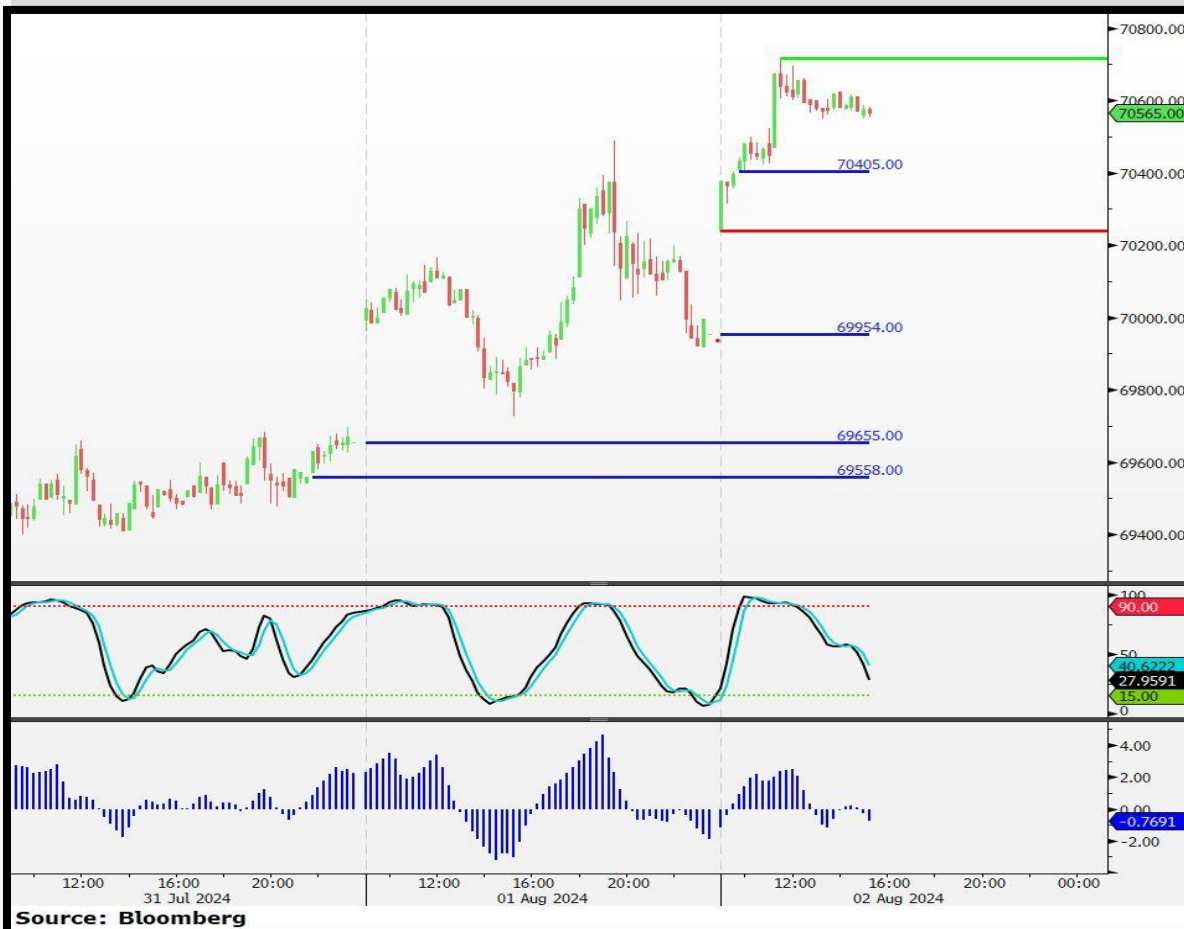
Panel Two

- 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

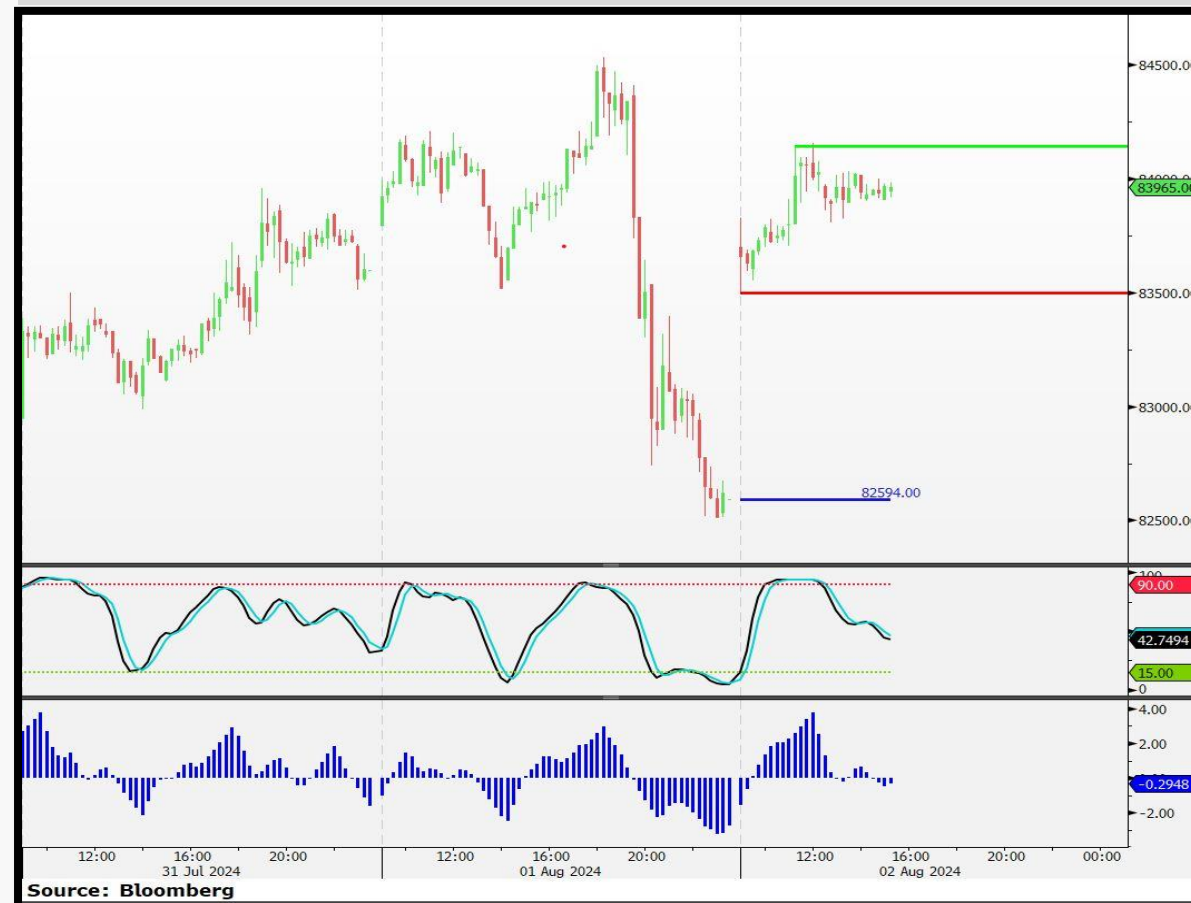
- Plots the Fisher Transform study that helps identify extremes and makes turning points clearer.
- Red bands lie between +2 and +3 and can be thought of as an area where a peak could occur. Green bands lie between -2 and -3 and often mark bottoms.

BUY GOLD ABOVE 70800 SL BELOW 70600 TGT 71100/71400



- Nearby Support: 70,200/ 69,800/ 69,400
- Nearby Resistance: 70,700/ 71,000/ 71,300
- Nearby Gaps: 70,405
- Nearby Camarilla Levels: 70,400 (S), 70,800 (R)

BUY SILVER ABOVE 84200 SL BELOW 83700 TGT 84800/85300



- Nearby Support: 83,500/ 83,000/ 82,500
- Nearby Resistance: 84,200/ 84,800/ 85,300
- Nearby Gap(s): 82,600
- Nearby Camarilla Levels: 83,600 (S), 84,200 (R)

SELL CRUDEOIL BELOW 6390 SL ABOVE 6450 TGT 6310/6270



- Nearby Support: 6390/ 6320/ 6260
- Nearby Resistance: 6480/ 6550/ 6600
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 6390 (S), 6460 (R)

BUY COPPER ABOVE 798 SL BELOW 794 TGT 803/807



- Nearby Support: 791/ 787/ 784
- Nearby Resistance: 798/ 804/ 810
- Open Gap(s): 790
- Nearby Camarilla Levels: 794 (S), 798 (R)

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