



## **Commodities Evening Wrap**

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## Macro

- Gold prices briefly hit a record high in the last session, supported by persistent expectations of U.S. interest rate cuts and heightened uncertainty over President Donald Trump’s trade tariffs, which kept demand tilted toward bullion.
- Oil prices advanced as concerns over supply disruptions intensified following an escalation in the Russia-Ukraine conflict, while traders also weighed the potential impact of upcoming U.S. jobs data on the interest rate outlook.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
02-Sep-25	19:15	US	S&P Global Manufacturing PMI (Aug)	53.30	49.80	HIGH
02-Sep-25	19:30	US	ISM Manufacturing PMI (Aug)	49	48	HIGH
02-Sep-25	19:30	US	ISM Manufacturing Prices (Aug)	65.10	64.80	HIGH
02-Sep-25	23:30	US	U.S. President Trump 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

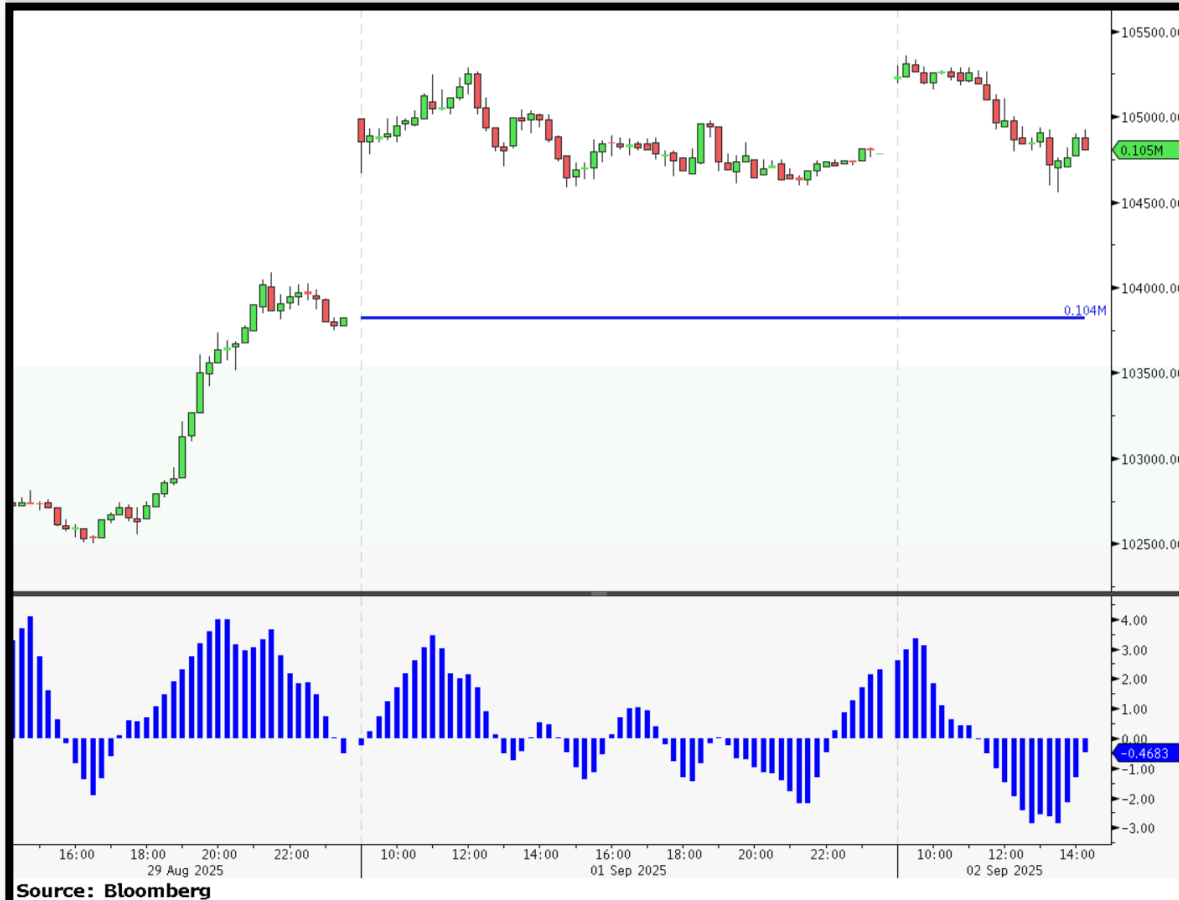
- Plots the Slow Stochastics study to identify overbought (90 and above) and oversold (20 and below) areas
- Signals are generated when the fast line (black) crosses the slow line (blue)

## 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.

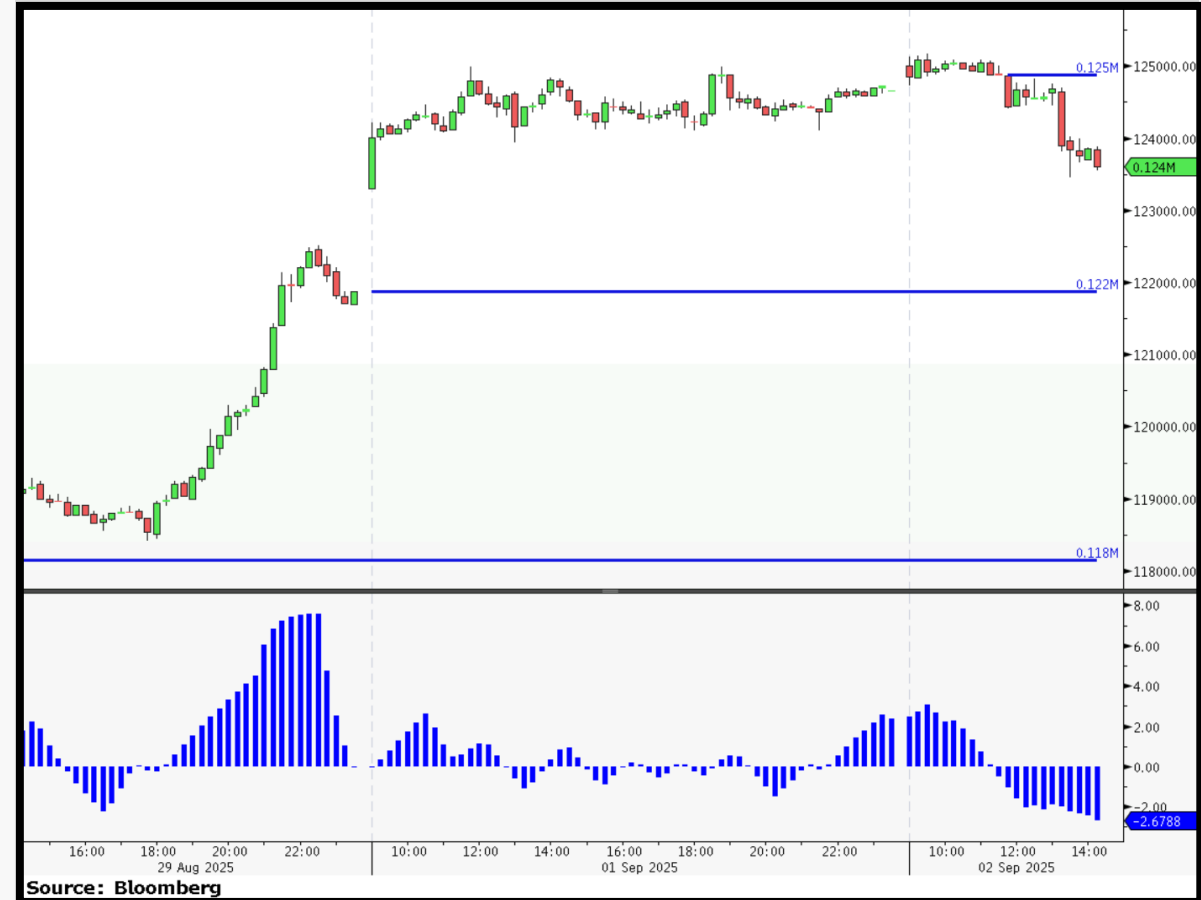
# Gold 1,04,870 | Silver 1,24,135

**BUY GOLD ABOVE 105400 SL BELOW 105000 TGT  
106000/106400**



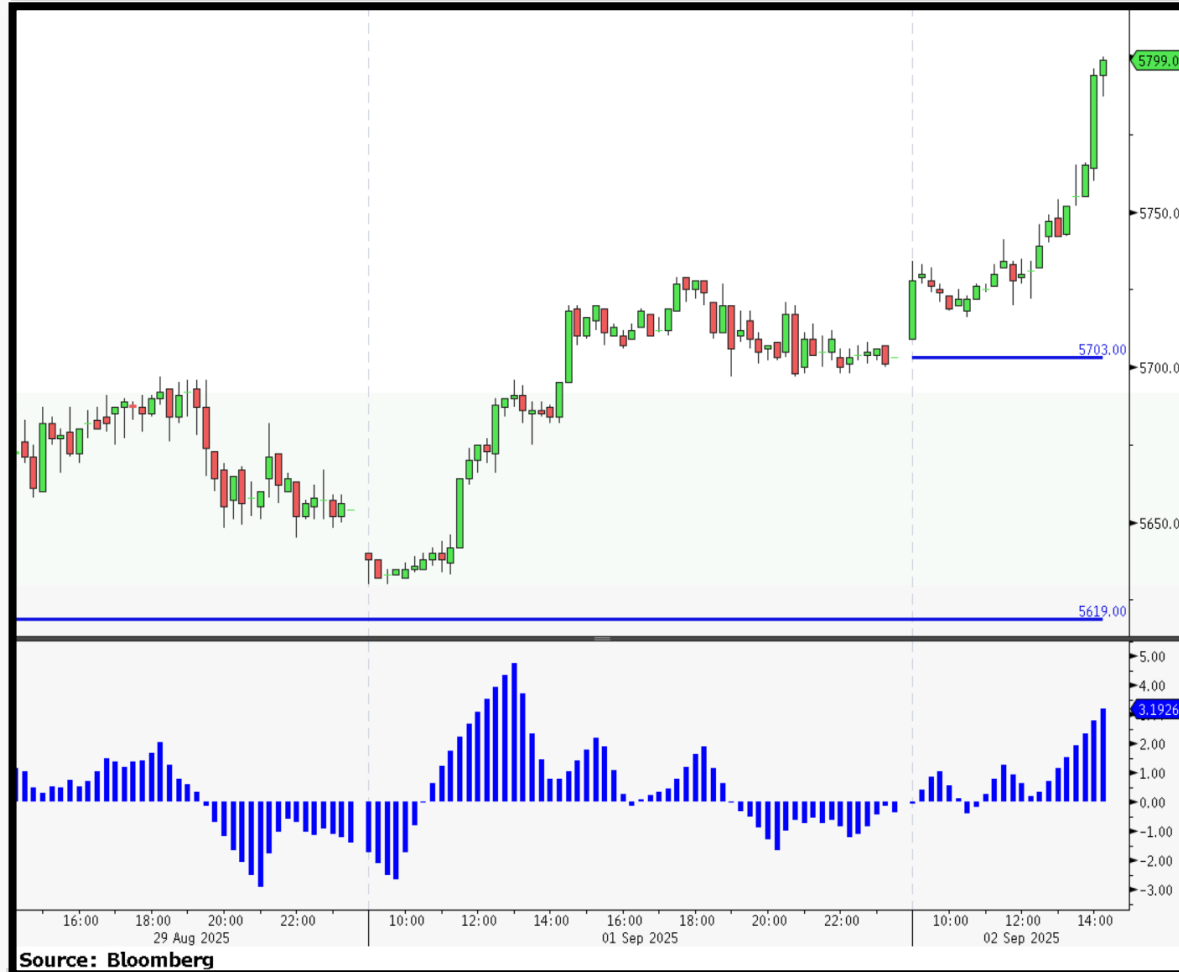
- Nearby Support: 1,04,500/ 1,04,000/ 1,03,400
- Nearby Resistance: 1,05,400/ 1,06,000/ 1,06,400
- Nearby Gaps: 1,04,000
- Nearby Camarilla Levels: 1,04,500 (S), 1,05,200 (R)

**BUY SILVER ABOVE 125400 SL BELOW 124500 TGT  
127000/127600**



- Nearby Support: 1,23,400/ 1,22,500/ 1,21,600
- Nearby Resistance: 1,25,300/ 1,26,500/ 1,27,300
- Nearby Gaps: 1,22,000
- Nearby Camarilla Levels: 1,23,400 (S), 1,25,000 (R)

## BUY CRUDEOIL ABOVE 5820 SL BELOW 5750 TGT 5920/5970



- Nearby Support: 5,700/ 5,640/ 5,580
- Nearby Resistance: 5,820/ 5,900/ 5,970
- Nearby Gap(s): 5,703
- Nearby Camarilla Levels: 5,700 (S), 5,800 (R)

## SELL COPPER BELOW 895 SL ABOVE 899 TGT 889/884



- Nearby Support: 895/ 890/ 886
- Nearby Resistance: 903/ 908/ 913
- Open Gap(s): NONE
- Nearby Camarilla Levels: 895 (S), 902 (R)

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