



Commodities Evening Wrap

Macro

- Gold rebounded after a steep selloff that erased nearly 13% in two days, as the unwinding of a record rally eased. Spot gold climbed as much as 6% to trade above \$4,938 per ounce, following a 4.8% drop in the previous session. Attention now turns to Friday's U.S. payroll data for clues on the Federal Reserve's rate-cut outlook.
- WTI crude oil slipped for a second day, pressured by a stronger dollar and signs of easing U.S.–Iran tensions. Markets are watching renewed nuclear talks between Iran and the U.S. scheduled for Friday in Turkey, though President Donald Trump warned of potential escalation if negotiations fail.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
03-02-26	20:30	US	JOLTS Job Openings (Dec)	7.23M	7.14M	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.

BUY GOLD ABOVE 153500 SL BELOW 151000 TGT 156400/158000



Source: Bloomberg

- Nearby Support: 1,47,200/ 1,43,000/ 1,39,000
- Nearby Resistance: 1,53,500/ 1,58,000/ 1,62,000
- Nearby Gaps: 1,44,000.

BUY SILVER ABOVE 270500 SL BELOW 265000 TGT 278000/283000



Source: Bloomberg

- Nearby Support: 2,45,700/ 2,38,000/ 2,30,000
- Nearby Resistance: 2,70,500/ 2,78,000/ 2,85,000
- Nearby Gaps: 2,34,000.

SELL CRUDEOIL BELOW 5540 SL ABOVE 5620 TGT 5440/5400



Source: Bloomberg

- Nearby Support: 5,540/ 5,480/ 5,400
- Nearby Resistance: 5,630/ 5,700/ 5,760
- Nearby Gap(s): 5,656.

BUY COPPER ABOVE 1300 SL BELOW 1286 TGT 1325/1334



Source: Bloomberg

- Nearby Support: 1,225/ 1,200/ 1,182
- Nearby Resistance: 1,300/ 1,325/ 1,340
- Open Gap(s): 1,220.

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