



Commodities Evening Wrap

What's Driving Prices

Macro

- Gold fell below \$4,600 an ounce in the previous session, giving up recent gains as heightened geopolitical tensions in the Middle East continued to stoke inflation concerns.
- Silver slipped below \$75 an ounce, reversing recent advances amid the same risk-off sentiment. Iran warned it could target US forces entering the narrow strait and advised commercial vessels and oil tankers to avoid transit without military coordination.
- WTI crude futures climbed above \$102 per barrel, snapping a two-day decline after reports of a tanker being struck by projectiles in the Strait of Hormuz, shortly after President Donald Trump announced plans to guide ships through the waterway.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
04-05-26	NA	NA	NO MAJOR EVENTS	NA	NA	NA

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.

SELL GOLD BELOW 150000 SL ABOVE 151500 TGT 148000/147000



- Nearby Support: 1,50,000/ 1,47,000/ 1,45,500
- Nearby Resistance: 1,51,600/ 1,54,000/ 1,57,000
- Nearby Gaps: 1,51,000.

SELL SILVER BELOW 246000 SL ABOVE 250000 TGT 240000/236000



- Nearby Support: 2,46,000/ 2,40,000/ 2,25,000
- Nearby Resistance: 2,52,000/ 2,57,000/ 2,62,000
- Nearby Gaps: 2,41,000.

Crude 9,835 | Copper 1,280

BUY CRUDEOIL ABOVE 9980 SL BELOW 9800 TGT 10250/10500



Source: Bloomberg

- Nearby Support: 9,500/ 9,300/ 9,150
- Nearby Resistance: 9,980/ 10,200/ 10,500
- Nearby Gap(s): NONE.

BUY COPPER ABOVE 1287 SL BELOW 1280 TGT 1297/1304



Source: Bloomberg

- Nearby Support: 1,278/ 1,271/ 1,264
- Nearby Resistance: 1,287/ 1,294/ 1,300
- Open Gap(s): NONE.

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