



## Commodities Evening Wrap

## Macro

- Spot gold recovered most of its early losses and was trading up nearly 2% at \$4,876, with price action remaining highly volatile ahead of the key monthly Non-Farm Payrolls data. The report is expected to provide fresh cues on the Federal Reserve's next interest rate decision.
- Spot silver rebounded more than 3% to above \$73 per ounce on Friday after plunging nearly 10% earlier in the session, as volatility surged to levels last seen in 1980. Price swings in silver have been far more extreme than in gold, reflecting its smaller market size, thinner liquidity, and heavy speculative positioning.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
06-02-26	NA	NA	NO MAJOR EVENTS TODAY	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 149300 SL ABOVE 151500 TGT  
147000/145000**



Source: Bloomberg

- Nearby Support: 1,49,300/ 1,48,000/ 1,46,000
- Nearby Resistance: 1,54,500/ 1,57,500/ 1,60,000
- Nearby Gaps: NONE.

**SELL SILVER BELOW 229000 SL ABOVE 235000 TGT  
222000/217000**



Source: Bloomberg

- Nearby Support: 2,29,000/ 2,22,000/ 2,15,000
- Nearby Resistance: 2,43,500/ 2,50,000/ 2,56,000
- Nearby Gaps: 2,69,000.

# Crude 5,830 | Copper 1,225

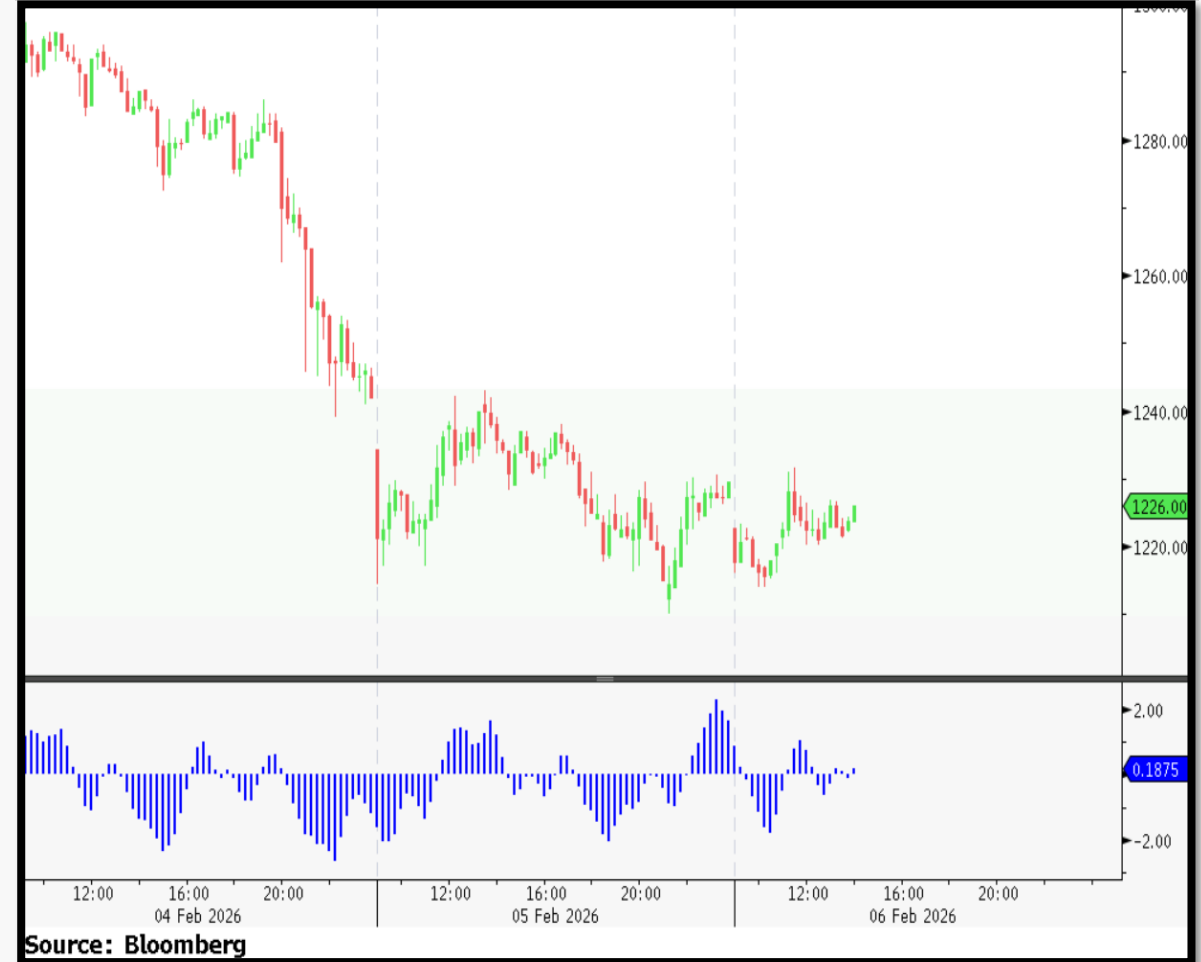
**BUY CRUDEOIL ABOVE 5850 SL BELOW 5780 TGT 5930/5990**



Source: Bloomberg

- Nearby Support: 5,730/ 5,650/ 5,600
- Nearby Resistance: 5,850/ 5,930/ 6,000
- Nearby Gap(s): 5,875.

**SELL COPPER BELOW 1212 SL ABOVE 1223 TGT 1197/1191**



Source: Bloomberg

- Nearby Support: 1,212/ 1,200/ 1,985
- Nearby Resistance: 1,235/ 1,246/ 1,255
- Open Gap(s): NONE.

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