10th Nov, 2025

Commodities Evening Wrap

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What's Driving Prices

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Macro

- Gold rose nearly 2% in the previous session to a two-week high as weak U.S. data strengthened expectations of a Fed rate cut next month, while a softer dollar provided additional support.
- Copper gained after China's October data indicated easing deflation, boosting confidence in the country's economic recovery.
- Oil prices advanced on hopes of a resolution of the U.S. government shutdown, offsetting concerns over rising global supply.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
10-11-25	NA	NA	NO MAJOR EVENTS	NA	NA	NA

Reading the Charts

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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.

Gold 1,23,100 | Silver 1,51,990

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BUY GOLD ABOVE 123300 SL BELOW 122900 TGT 123800/124200

Source: Bloomberg

- Nearby Support: 1,21,700/ 1,21,300/ 1,20,900
- Nearby Resistance: 1,23,300/ 1,23,700/ 1,24,100
- Nearby Gaps: 1,21,000

BUY SILVER ABOVE 152700 SL BELOW 152000 TGT 153700/154500

Source: Bloomberg

- Nearby Support: 1,49,500/ 1,48,400/ 1,47,500
- Nearby Resistance: 1,52,700/ 1,53,800/ 1,54,700
- Nearby Gaps: 1,48,000

Crude 5,365 | Copper 1,007.70

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BUY CRUDEIOL ABOVE 5370 SL BELOW 5300 TGT 5470/5520

Source: Bloomberg

- Nearby Support: 5,260/ 5,170/ 5,100
- Nearby Resistance: 5,370/ 5,430/ 5,500
- Nearby Gap(s): 5,309

BUY COPPER ABOVE 1010 SL BELOW 1005 TGT 1016/1021

Source: Bloomberg

- Nearby Support: 1,005/ 1,000/ 994
- Nearby Resistance: 1,010/ 1,016/ 1,021
- Open Gap(s): 1,000.95

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