



Commodities Evening Wrap

Macro

- Gold held above \$5,040 per ounce, near a two-week high, as weak US retail sales reinforced expectations of a more accommodative Federal Reserve and signalled slowing growth.
- Silver rose over 3% to around \$83.7 per ounce, recovering prior losses amid soft US data and fading confidence in US assets. Markets now await the delayed January US jobs report, with a weaker reading likely to support precious metals further.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
11-02-26	19:00	US	Nonfarm Payrolls (Jan)	66K	50K	HIGH
11-02-26	19:00	US	Unemployment Rate (Jan)	4.4%	4.4%	HIGH
11-02-26	21:00	US	Crude Oil Inventories	-0.20M	-3.45M	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 158500 SL BELOW 157000 TGT 160500/163000



Source: Bloomberg

- Nearby Support: 1,57,500/ 1,55,500/ 1,53,000
- Nearby Resistance: 1,58,500/ 1,61,000/ 1,63,500
- Nearby Gaps: 1,58,000.

BUY SILVER ABOVE 263000 SL BELOW 255000 TGT 273000/280000



Source: Bloomberg

- Nearby Support: 2,57,900/ 2,50,000/ 2,40,000
- Nearby Resistance: 2,63,000/ 2,70,000/ 2,80,000
- Nearby Gaps: 2,52,000.

Crude 5,880 | Copper 1,242

BUY CRUDEOIL ABOVE 5900 SL BELOW 5830 TGT 6000/6070



Source: Bloomberg

- Nearby Support: 5,820/ 5,730/ 5,660
- Nearby Resistance: 5,900/ 5,990/ 6,060
- Nearby Gap(s): 5,807.

SELL COPPER BELOW 1233 SL ABOVE 1240 TGT 1223/1217



Source: Bloomberg

- Nearby Support: 1,233/ 1,225/ 1,220
- Nearby Resistance: 1,243/ 1,250/ 1,258
- Open Gap(s): 1238.10.

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