



Commodities Evening Wrap

Macro

- Gold prices rise, near record high in wake of fiery presidential debate.
- Oil recovers after slide as US inventory drop, storm support.
- As copper mining stalls and imports surge, players eye overseas assets.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
11-Sep-24	18:00	USD	Core CPI (MoM) (Aug)	0.2%	0.2%	HIGH
11-Sep-24	18:00	USD	CPI (YoY) (Aug)	2.5%	2.9%	HIGH
11-Sep-24	18:00	USD	CPI (MoM) (Aug)	0.2%	0.2%	HIGH
11-Sep-24	18:00	USD	Crude Oil Inventories	0.90M	-6.87M	HIGH

Panel One

- 15 min 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 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 72300 SL BELOW 72000 TGT 72650/72900



Source: Bloomberg

- Nearby Support: 71,900/ 71,600/ 71,300
- Nearby Resistance: 72,300/ 72,600/ 72,900
- Nearby Gaps: 71,913
- Nearby Camarilla Levels: 72,000 (S), 72,300 (R)

BUY SILVER ABOVE 85100 SL BELOW 84600 TGT 85800/86300



Source: Bloomberg

- Nearby Support: 83,900/ 83,200/ 82,600
- Nearby Resistance: 85,100/ 86,000/ 86,700
- Nearby Gap(s): 84,197
- Nearby Camarilla Levels: 84,600 (S), 85,100 (R)

BUY CRUDEOIL ABOVE 5670 SL BELOW 5600 TGT 5750/5800



- Nearby Support: 5550/ 5480/ 5400
- Nearby Resistance: 5670/ 5750/ 5800
- Nearby Gap(s): 5533
- Nearby Camarilla Levels: 5620 (S), 5680 (R)

SELL COPPER BELOW 787 SL ABOVE 791 TGT 782/778



- Nearby Support: 787/ 783/ 778
- Nearby Resistance: 795/ 800/ 806
- Open Gap(s): 785.05
- Nearby Camarilla Levels: 787 (S), 795 (R)

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