



## Commodities Evening Wrap

## Macro

- Spot gold prices rose to around \$5,090 per ounce on Friday, rebounding after two consecutive sessions of decline, as markets balanced geopolitical risk premiums against the inflationary impact of surging oil prices. U.S. President Donald Trump and Iran's new supreme leader, Mojtaba Khamenei, adopted defiant tones on the 13th day of the conflict.
- WTI crude oil prices headed for weekly gains, despite efforts by the United States to ease supply concerns by issuing a 30-day license allowing countries to purchase Russian oil and petroleum products currently stranded at sea.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
13-03-26	18:00	US	GDP (QoQ) (Q4) Claims	1.4%	4.4%	HIGH
13-03-26	18:00	US	Core PCE Price Index (MoM) (Jan)	0.4%	0.4%	HIGH
13-03-26	18:00	US	Core PCE Price Index (YoY) (Jan)	3.1%	3%	HIGH
13-03-26	18:00	US	Durable Goods Orders (MoM) (Jan)	1.1%	-1.4%	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.

**SELL GOLD BELOW 158500 SL ABOVE 160000 TGT  
156500/155500**



Source: Bloomberg

- Nearby Support: 1,58,500/ 1,52,000/ 1,45,000
- Nearby Resistance: 1,60,500/ 1,63,000/ 1,66,000
- Nearby Gaps: 1,60,000.

**SELL SILVER BELOW 260000 SL ABOVE 265000 TGT  
254000/250000**



Source: Bloomberg

- Nearby Support: 2,60,000/ 2,54,000/ 2,48,000
- Nearby Resistance: 2,69,500/ 2,75,000/ 2,82,000
- Nearby Gaps: 2,74,000.

## BUY CRUDEOIL ABOVE 9100 SL BELOW 8800 TGT 9500/9800



Source: Bloomberg

- Nearby Support: 8,750/ 8,400/ 8,100
- Nearby Resistance: 9,100/ 9,500/ 9,900
- Nearby Gap(s): 8,130.

## SELL COPPER BELOW 1184 SL ABOVE 1192 TGT 1174/1169



Source: Bloomberg

- Nearby Support: 1,184/ 1,177/ 1,170
- Nearby Resistance: 1,203/ 1,210/ 1,218
- Open Gap(s): 1194.70.

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