



Commodities Evening Wrap

Macro

- Gold prices eased but held above \$4,800 per troy ounce, supported by optimism that the US-Iran are moving toward a negotiated settlement. This has helped ease inflation concerns tied to potential energy supply disruptions.
- Copper futures climbed toward \$6.1, reaching over two-month highs and fully recovering losses seen since the onset of the Middle East conflict, amid improving sentiment around US-Iran diplomacy.
- WTI crude oil futures traded below \$91 per barrel, remaining volatile as markets balanced expectations of a second round of US-Iran peace talks against the ongoing near-total blockade of oil flows through the Strait of Hormuz.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
15-04-26	20:00	US	Crude Oil Inventories	2.10M	3.08M	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.

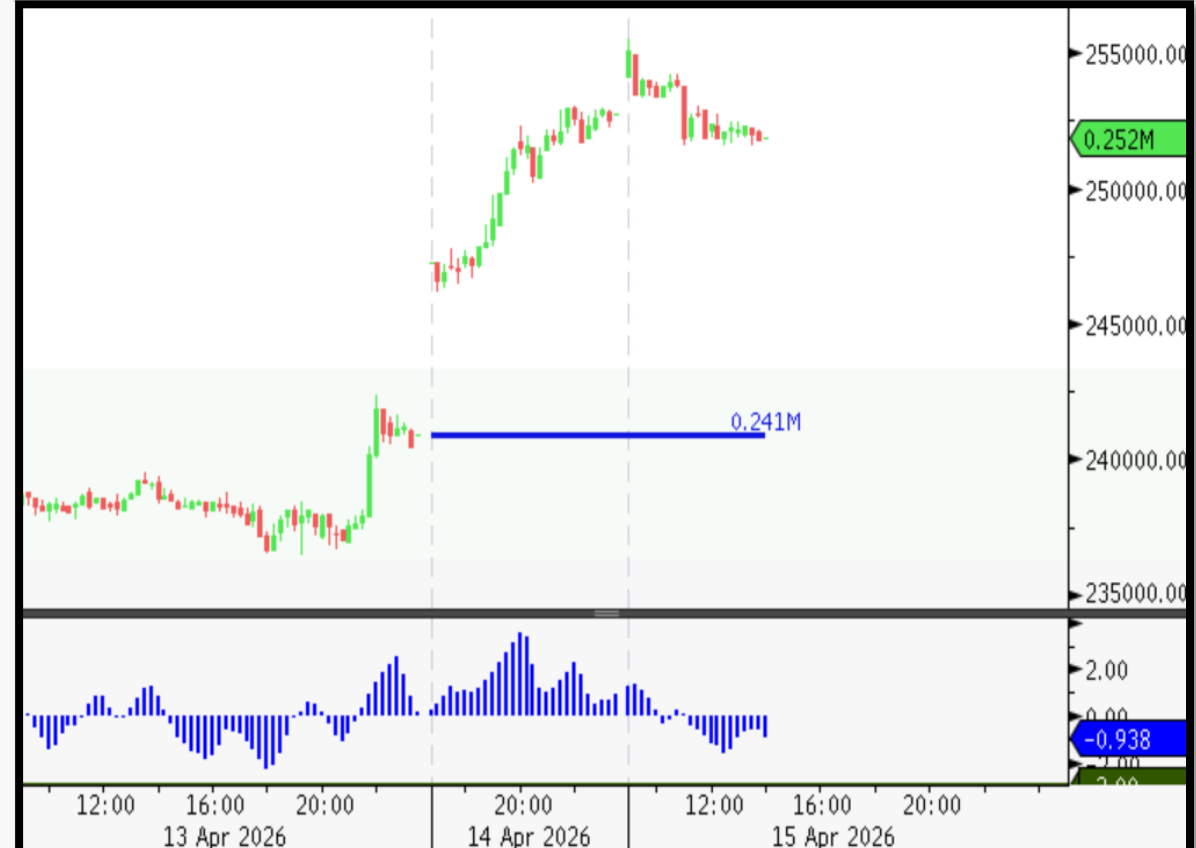
BUY GOLD ABOVE 155100 SL BELOW 153000 TGT 157800/159000



Source: Bloomberg

- Nearby Support: 1,54,200/ 1,51,500/ 1,48,500
- Nearby Resistance: 1,55,100/ 1,58,000/ 1,61,000
- Nearby Gaps: 1,52,000.

BUY SILVER ABOVE 256000 SL BELOW 251000 TGT 264000/269000



Source: Bloomberg

- Nearby Support: 2,51,500/ 2,45,000/ 2,39,000
- Nearby Resistance: 2,56,000/ 2,62,000/ 2,69,000
- Nearby Gaps: 2,41,000.

SELL CRUDEOIL BELOW 8430 SL ABOVE 8600 TGT 8180/7900



Source: Bloomberg

- Nearby Support: 8,430/ 8,100/ 7,800
- Nearby Resistance: 8,600/ 8,900/ 9,200
- Nearby Gap(s): 8,826.

BUY COPPER ABOVE 1291 SL BELOW 1281 TGT 1303/1310



Source: Bloomberg

- Nearby Support: 1,273/ 1,165/ 1,157
- Nearby Resistance: 1,291/ 1,303/ 1,310
- Open Gap(s): 1169.10.

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