



## Commodities Evening Wrap

# What's Driving Prices

## Macro

- Gold prices eased on Monday amid thin trading, as U.S. and Chinese markets remained closed for public holidays. Profit booking following the previous session's 2.5% rally also weighed on prices.
- WTI crude oil hovered near \$62.6 per barrel after posting its first consecutive weekly decline of the year. Investors are closely monitoring the second round of U.S.–Iran talks on Tuesday for further cues on price direction.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
16-02-26	NA	NA	U.S HOLIDAY	NA	NA	NA

## 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 154100 SL ABOVE 155500 TGT 152300/151500**



- Nearby Support: 1,54,100/ 1,52,000/ 1,50,500
- Nearby Resistance: 1,55,600/ 1,57,500/ 1,60,000
- Nearby Gaps: 1,56,000.

**SELL SILVER BELOW 235000 SL ABOVE 241000 TGT 227000/223000**



- Nearby Support: 2,35,000/ 2,29,000/ 2,22,000
- Nearby Resistance: 2,42,000/ 2,50,000/ 2,58,000
- Nearby Gaps: 2,44,000.

## SELL CRUDEOIL BELOW 5660 SL ABOVE 5720 TGT 5570/5520



Source: Bloomberg

- Nearby Support: 5,660/ 5,580/ 5,500
- Nearby Resistance: 5,720/ 5,800/ 5,870
- Nearby Gap(s): 5,734.

## SELL COPPER BELOW 1210 SL ABOVE 1220 TGT 1197/1190



Source: Bloomberg

- Nearby Support: 1,193/ 1,183/ 1,170
- Nearby Resistance: 1,210/ 1,222/ 1,231
- Open Gap(s): 1209.55.

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