



Commodities Evening Wrap

Macro

- Gold hovered near \$5,000 per ounce on Wednesday, staying close to a one-month low as investors assessed fluctuating oil prices and awaited the U.S. Federal Reserve's policy decision.
- Copper prices declined as rising LME inventories, which climbed to 330,375 tons, the highest since Sep'19, signalled weak seasonal demand in China.
- WTI crude oil prices fell after Iraq reached an agreement to export oil through the Kurdistan region to Turkey's Ceyhan port, easing some supply concerns despite continued tensions in the region.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
18-03-26	18:00	US	PPI (MoM) (Feb)	0.3%	0.5%	HIGH
18-03-26	20:00	US	Crude Oil Inventories	-1.50M	3.82M	HIGH
18-03-26	23:30	US	Fed Interest Rate Decision	3.75%	3.75%	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.

Gold 1,55,480 | Silver 2,52,870

**SELL GOLD BELOW 155200 SL ABOVE 157000 TGT
152800/152000**



- Nearby Support: 1,55,200/ 1,53,000/ 1,51,000
- Nearby Resistance: 1,55,100/ 1,57,500/ 1,60,000
- Nearby Gaps: NONE.

**SELL SILVER BELOW 249500 SL ABOVE 254000 TGT
241000/237000**



- Nearby Support: 2,49,500/ 2,41,000/ 2,35,000
- Nearby Resistance: 2,55,000/ 2,62,000/ 2,69,000
- Nearby Gaps: 2,53,000.

Crude 8,725 | Copper 1,169

BUY CRUDEOIL ABOVE 8800 SL BELOW 8600 TGT 9100/9400



Source: Bloomberg

- Nearby Support: 8,500/ 8,200/ 7,900
- Nearby Resistance: 8,800/ 9,100/ 9,400
- Nearby Gap(s): 8,871.

SELL COPPER BELOW 1165 SL ABOVE 1172 TGT 1156/1150



Source: Bloomberg

- Nearby Support: 1,165/ 1,158/ 1,150
- Nearby Resistance: 1,175/ 1,181/ 1,188
- Open Gap(s): 1176.50.

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