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18th Nov, 2025

Commodities Evening Wrap

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What's Driving Prices

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Macro

- Gold extended its decline for a fourth straight session, pressured by a firm dollar and reduced expectations of a U.S. rate cut next month. The dollar index held steady after Monday's sharp gains, which made gold more expensive for holders of other currencies.
- Oil prices slipped nearly 1% as supply concerns eased following the resumption of loadings at a Russian export hub that was briefly disrupted by a Ukrainian drone and missile strike. Traders also continued to assess the impact of Western sanctions on Russian crude flows.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
18-11-25	00:00	US	NO MAJOR EVENTS TODAY	NA	NA	NA

Reading the Charts

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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.

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Gold 1,21,750 | Silver 1,53,400

SELL GOLD BELOW 120700 SL ABOVE 121100 TGT 120200/119800

- Nearby Support: 1,20,700/ 1,20,300/ 1,19,800
- Nearby Resistance: 1,22,200/ 1,22,600/ 1,23,100
- Nearby Gaps: NONE

SELL SILVER BELOW 151000 SL ABOVE 151800 TGT 149800/149000

- Nearby Support: 1,51,000/ 1,50,000/ 1,49,100
- Nearby Resistance: 1,53,700/ 1,54,800/ 1,55,500
- Nearby Gaps: 1,62,000

Crude 5,295 | Copper 996.50

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BUY CRUDEOIL ABOVE 5330 SL BELOW 5280 TGT 5410/5470

- Nearby Support: 5,260/ 5,170/ 5,100
- Nearby Resistance: 5,320/ 5,400/ 5,470
- Nearby Gap(s): NONE

SELL COPPER BELOW 990 SL ABOVE 995 TGT 984/980

- Nearby Support: 990/ 985/ 980
- Nearby Resistance: 1,002/ 1,008/ 1,013
- Open Gap(s): 1,013.70

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