



Commodities Evening Wrap

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What's Driving Prices

Macro

- Gold inched closer to record highs amid geopolitical tensions and rate cut expectations.
- Copper gained on hopes of increased demand from China following new stimulus measures.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
22-Oct-24	00:00	NA	NO MAJOR EVENTS	NA	NA	NA

Panel One

- 15 min 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 price has not visited the gap area.

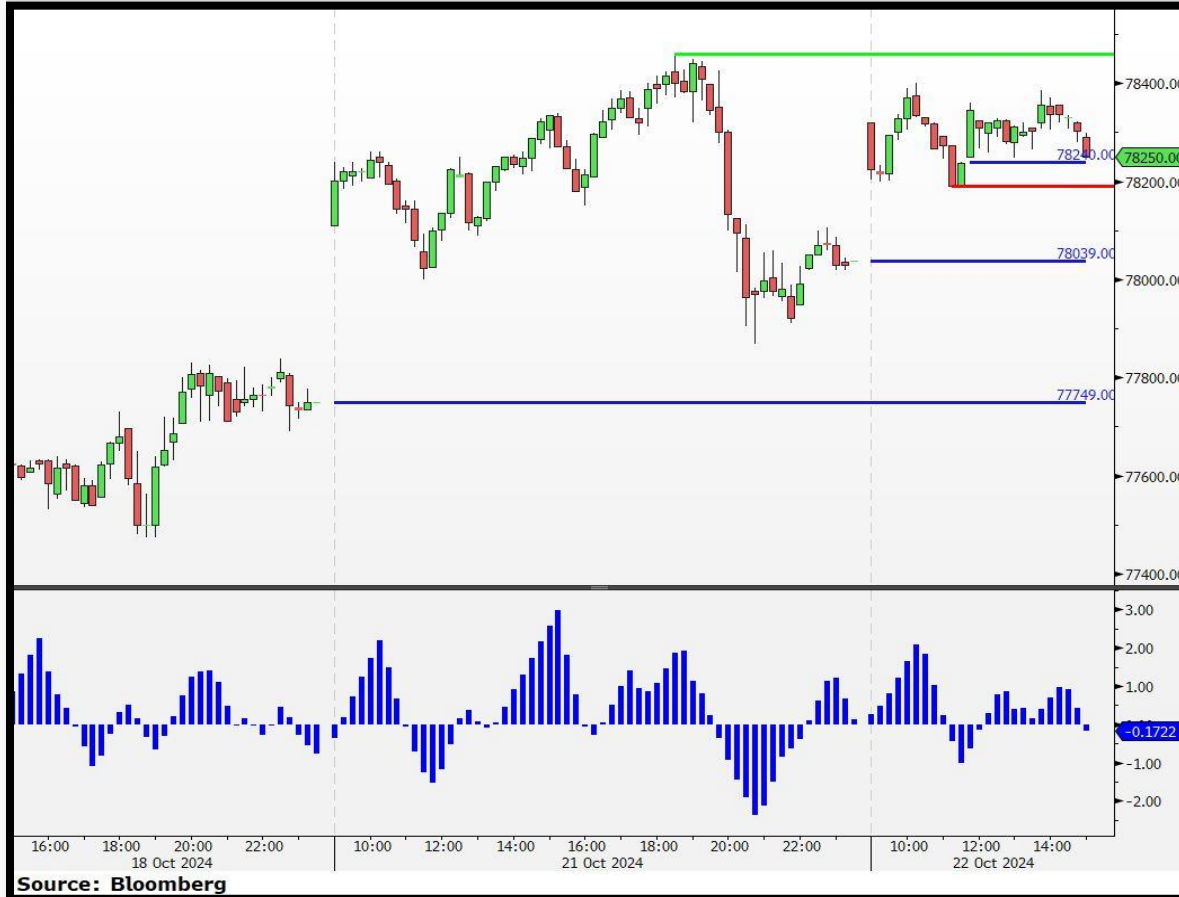
Panel Two

- 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

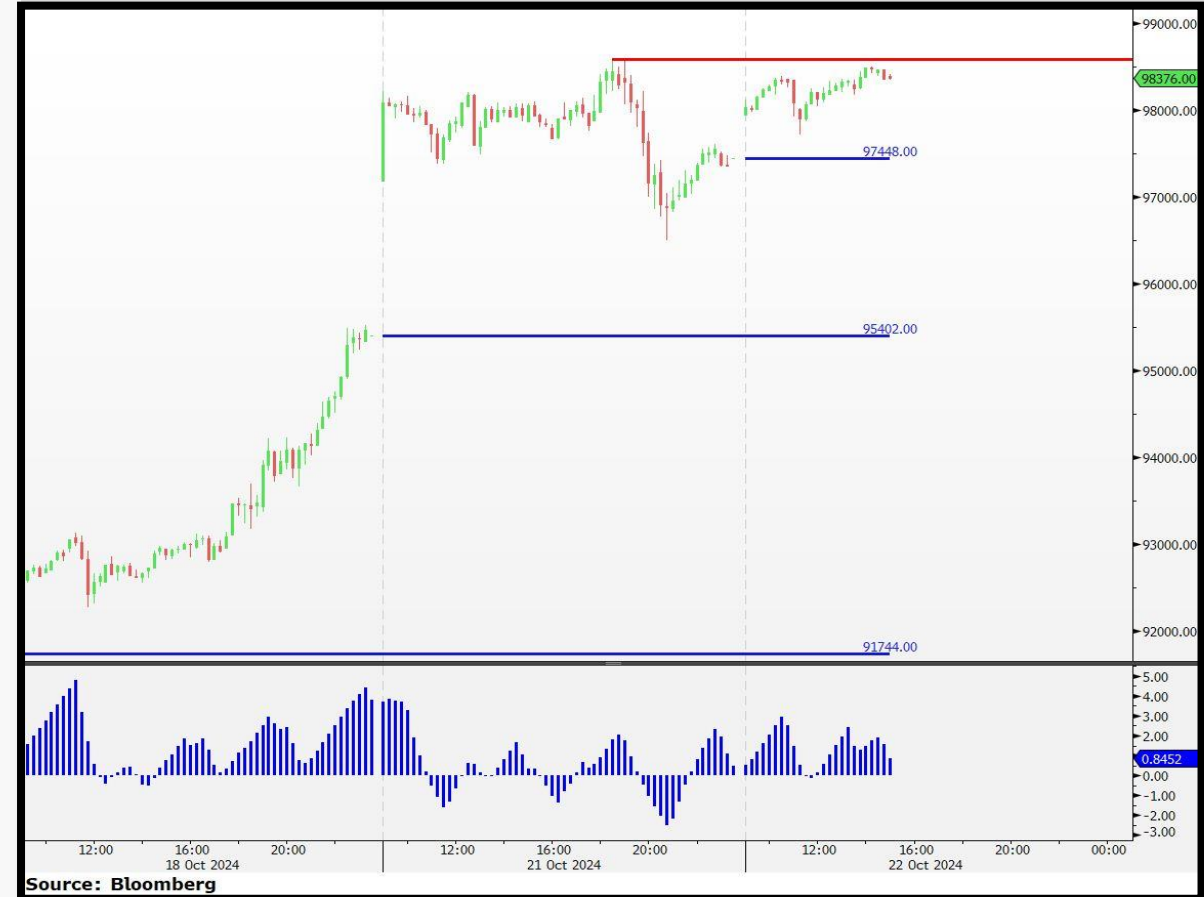
- Plots the Fisher Transform study that helps identify extremes and makes turning points clearer.
- Red bands lie between +2 and +3 and can be thought of as an area where a peak could occur. Green bands lie between -2 and -3 and often mark bottoms.

BUY GOLD ABOVE 78400 SL BELOW 78100 78800/79100



- Nearby Support: 78,100/ 77,700/ 77,400
- Nearby Resistance: 78,400/ 78,700/ 79,000
- Nearby Gaps: 78,240
- Nearby Camarilla Levels: 78,100 (S), 78,350 (R)

BUY SILVER ABOVE 98700 SL BELOW 98200 TGT 99300/99700



- Nearby Support: 97,700/ 97,000/ 96,500
- Nearby Resistance: 98,700/ 99,300/ 99,900
- Nearby Gap(s): 97,450
- Nearby Camarilla Levels: 98,000 (S), 98,900 (R)

BUY CRUDEOIL ABOVE 5990 SL BELOW 5900 TGT 6110/6160



Source: Bloomberg

- Nearby Support: 5,850/ 5,780/ 5,720
- Nearby Resistance: 5,990/ 6,050/ 6,100
- Nearby Gap(s): NONE
- Nearby Camarilla Levels: 5,910 (S), 5,980 (R)

BUY COPPER ABOVE 822 SL BELOW 817 TGT 827.50/831



Source: Bloomberg

- Nearby Support: 814/ 810/ 807
- Nearby Resistance: 822/ 826/ 830
- Open Gap(s): 814.80
- Nearby Camarilla Levels: 817 (S), 822 (R)

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