



## **Commodities Evening Wrap**

## Macro

- Gold fell below \$4,300 per ounce in the last session, extending its losses for a fourth consecutive week as escalating Middle East tensions heightened inflation concerns. Investors also remain cautious as major economies face pressure to boost liquidity, potentially including gold sales, to mitigate the economic impact of the conflict.
- WTI crude futures climbed above \$101 per barrel, heading for their highest close since mid-2022. Prices gained as investors assessed President Donald Trump's ultimatum urging Iran to reopen the Strait of Hormuz. Over the weekend, Trump warned that the U.S. could "obliterate" key Iranian power plants if the vital shipping route is not reopened by late Monday.

## World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
23-03-26	NA	NA	NO MAJOR EVENTS TODAY	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 129500 SL ABOVE 132000 TGT 126500/125000



- Nearby Support: 1,29,500/ 1,27,000/ 1,24,000
- Nearby Resistance: 1,40,200/ 1,43,500/ 1,47,000
- Nearby Gaps: 1,37,000.

## SELL SILVER BELOW 199000 SL ABOVE 205000 TGT 10-190000/185000



- Nearby Support: 1,99,000/ 1,91,000/ 1,85,000
- Nearby Resistance: 2,18,000/ 2,26,000/ 2,33,000
- Nearby Gaps: 2,27,000.

# Crude 9,320 | Copper 1,120

**BUY CRUDEOIL ABOVE 9650 SL BELOW 9400 TGT 9980/10150**



Source: Bloomberg

- Nearby Support: 9,220/ 9,000/ 8,700
- Nearby Resistance: 9,650/ 9,900/ 10,250
- Nearby Gap(s): 9,558.

**SELL COPPER BELOW 1063 SL ABOVE 1072 TGT 1051/1045**



Source: Bloomberg

- Nearby Support: 1,063/ 1,054/ 1,046
- Nearby Resistance: 1,100/ 1,109/ 1,117
- Open Gap(s): 1,108.

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