



Commodities Evening Wrap

Macro

- Gold and silver to become cheaper, customs duty cut to 6%.
- Oil flat as hopes of European rate cut offset possible Gaza ceasefire.
- China's rate cuts fail to revive iron ore and copper.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
23-July-24	19:30	-	Existing Home Sales (Jun)	3.99M	4.11M	HIGH

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.

SELL GOLD BELOW 68500 SL ABOVE 68800 TGT 68100/67800



- Nearby Support: 68,500/ 68,200/ 67,800
- Nearby Resistance: 69,200/ 69,500/ 69,900
- Nearby Gaps: NONE
- Nearby Camarilla Levels: 69,200 (R), 68,500 (S)

SELL SILVER BELOW 84500 SL ABOVE 85200 83500/83000



- Nearby Support: 84,500/ 83,800/ 83,300
- Nearby Resistance: 85,600/ 86,200/ 86,800
- Nearby Gap(s): 89,203
- Nearby Camarilla Levels: 85,800 (R), 84,700 (S)

SELL CRUDEOIL BELOW 6540 SL ABOVE 6620 TGT 6440/6400



- Nearby Support: 6540/ 6480/ 6400
- Nearby Resistance: 6600/ 6680/ 6780
- Nearby Gap(s): 6725
- Nearby Camarilla Levels: 6600 (R), 6540 (S)

SELL COPPER BELOW 804 SL ABOVE 810 TGT 797/795



- Nearby Support: 805/ 800/ 796
- Nearby Resistance: 814/ 819/ 824
- Open Gap(s): 810.25
- Nearby Camarilla Levels: 809 (R), 804 (S)

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