



Commodities Evening Wrap

Macro

- Gold prices slide as safe haven plays favor yen; Copper losses deepen.
- Oil slips on mixed demand signals.
- Copper Sinks Below \$9,000 Threshold as Metals Selloff Deepens.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
25-July-24	18:00	USD	Durable Goods Orders (MoM) (Jun)	0.3%	0.1%	HIGH
25-July-24	18:00	USD	GDP (QoQ) (Q2)	2%	1.4%	HIGH
25-July-24	18:00	USD	Initial Jobless Claims	237K	243K	HIGH
25-July-24	20:00	USD	Natural Gas Storage	13B	10B	LOW

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 67600 SL ABOVE 67900 TGT 67200/66900



Source: Bloomberg

- Nearby Support: 67,600/ 67,300/ 67,000
- Nearby Resistance: 68,200/ 68,500/ 68,900
- Nearby Gaps: 68,952
- Nearby Camarilla Levels: 68,100 (R), 67,700 (S)

SELL SILVER BELOW 81200 SL ABOVE 81700 TGT 80600/80000



Source: Bloomberg

- Nearby Support: 81,200/ 80,800/ 80,000
- Nearby Resistance: 82,100/ 82,700/ 83,300
- Nearby Gap(s): 84,958
- Nearby Camarilla Levels: 81,300 (R), 82,200 (S)

SELL CRUDEOIL BELOW 6380 SL ABOVE 6450 TGT 6290/6260



Source: Bloomberg

- Nearby Support: 6380/ 6300/ 6250
- Nearby Resistance: 6480/ 6540/ 6600
- Nearby Gap(s): 6521
- Nearby Camarilla Levels: 6520 (R), 6470 (S)

SELL COPPER BELOW 777 SL ABOVE 781 TGT 772/768



Source: Bloomberg

- Nearby Support: 777/ 773/ 770
- Nearby Resistance: 785/ 790/ 797
- Open Gap(s): 796.50
- Nearby Camarilla Levels: 787 (R), 780 (S)

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