



Commodities Evening Wrap

What's Driving Prices

Macro

- Gold climbed back above \$4,700 an ounce on Monday, recovering from earlier losses after reports suggested that Iran had submitted a fresh proposal to the US aimed at reopening the Strait of Hormuz and de-escalating the conflict.
- Copper futures hovered around \$6 per pound, trading in a narrow range as stalled US–Iran negotiations and continued disruptions in the Strait of Hormuz kept energy prices elevated and inflation concerns in focus.
- WTI crude futures rose above \$96 per barrel in volatile trading, as the Strait of Hormuz remained effectively closed amid stalled US–Iran peace talks. Reports of Iran's new proposal to reopen the route and ease tensions provided some direction to the market.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
27-04-26	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 152000 SL ABOVE 153500 TGT 150000/149000



- Nearby Support: 1,52,000/ 1,49,500/ 1,46,500
- Nearby Resistance: 1,53,100/ 1,55,500/ 1,58,000
- Nearby Gaps: 1,51,000.

SELL SILVER BELOW 242500 SL ABOVE 247000 TGT 236000/232000



- Nearby Support: 2,42,500/ 2,37,000/ 2,31,000
- Nearby Resistance: 2,46,000/ 2,51,000/ 2,58,000
- Nearby Gaps: 2,44,000.

BUY CRUDEOIL ABOVE 9200 SL BELOW 9000 TGT 9450/9600



Source: Bloomberg

- Nearby Support: 8,970/ 8,800/ 8,600
- Nearby Resistance: 9,200/ 9,450/ 9,650
- Nearby Gap(s): 8,840.

BUY COPPER ABOVE 1306 SL BELOW 1299 TGT 1315/1322



Source: Bloomberg

- Nearby Support: 1,295/ 1,287/ 1,280
- Nearby Resistance: 1,306/ 1,313/ 1,318
- Open Gap(s): 1,293.35.

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