



Commodities Evening Wrap

Macro

- Gold slipped below \$4,500 per ounce in the last session, retreating from record highs as some investors booked profits amid tentative signs of easing geopolitical tensions. Sentiment improved after U.S. President Donald Trump said peace talks with Ukrainian President Volodymyr Zelenskiy had made notable progress, although a final deal may still take time.
- WTI crude oil futures rose above \$57 per barrel, recovering part of the sharp losses seen in the previous session. Prices were supported by expectations of stronger demand from China after the government announced plans to expand fiscal spending in 2026, signalling continued efforts to bolster economic growth.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
29-12-25	21:00	US	Crude Oil Inventories	-2M	-1.27M	HIGH

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 GOLDM BELOW 137500 SL ABOVE 138000 TGT
136800/136400**



- Nearby Support: 1,37,500/ 1,37,000/ 1,36,400
- Nearby Resistance: 1,40,500/ 1,41,100/ 1,41,500
- Nearby Gaps: 1,38,000.

**SELL SILVER BELOW 232500 SL ABOVE 234000 TGT
230000/228000**



- Nearby Support: 2,32,500/ 2,31,000/ 2,29,000
- Nearby Resistance: 2,54,300/ 2,56,000/ 2,58,000
- Nearby Gaps: 2,24,000.

Crude 5,227 | Copper 1,273

BUY CRUDEOIL ABOVE 5300 SL BELOW 5240 TGT 5400/5480



Source: Bloomberg

- Nearby Support: 5,260/ 5,190/ 5,120
- Nearby Resistance: 5,300/ 5,380/ 5,450
- Nearby Gap(s): NONE.

SELL COPPER BELOW 1211 SL ABOVE 1225 TGT 1195/1188



Source: Bloomberg

- Nearby Support: 1,211/ 1,195/ 1,188
- Nearby Resistance: 1,393/ 1,404/ 1,414
- Open Gap(s): 1173.20.

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