

Bullion Technical Outlook

Gold



Commentary

Gold price recovered smartly from the support zone of 18525-18550 and closed on the higher level, but a closing above 18750 is important for further rise till 18950.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Gold	Oct	18440	18525	18630	18750	18860	18950

Silver



Commentary

Silver moved sharply from the support area of 29180 – 29225. Oscillators are suggesting good strength. The counter will gear up above 29680 on closing basis.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Silver	Sep	28800	29000	29180	29550	29680	29800

Base Metals Technical Outlook

Copper



Commentary

Copper looks indecisive, there is no clear picture in this counter. Best strategy would be to watch out the support and resistance and act accordingly with a tight stoploss.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Copper	Aug	336	339	342	345	347	350

Nickel



Commentary

Nickel price are likely to be in the range from 990 to 1050. oscillator are suggesting sideways to downward movement.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Nickel	Aug	970	990	1006	1024	1040	1060

Base Metals Technical Outlook

Aluminum

ALUMINIUM 1st(MXALUC1)2010/08/18 - Daily B:98.05 A:98.15
 O 99.65 H 99.80 L 97.10 C 98.05 V 9,450 T 4,647,247 I 3,347 -1.45



Commentary

Aluminium didn't recover like other metals, but is and support level of the trendline from 97.2 – 96.6, if maintained that levels we can expect a bounce till 99 – 100.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Aluminum	Aug	95	96.2	97.3	99	100.3	101.5
Zinc	Aug	94.5	96.5	98	99.5	101.5	103
Lead	Aug	94.7	95.9	97	100.6	102	104

Energy Technical Outlook

Crude Oil

CRUDEOIL 1st(MXCROC1)2010/08/18 - Daily B:3527.00 A:3528.00
 O 3550.00 H 3550.00 L 3437.00 C 3523.00 V 208,412 T 72,778,328 I 22,191 -29



Commentary

Crude oil recovered sharply from 3437 level. this counter is expected to be in the range of 3450 – 3600. Oscillator are indicating positive movement.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Crude Oil	Aug	3400	3450	3500	3552	3600	3655
Natural Gas	Aug	188	192	195	199	202	205

NB Daily Technicals – Commodity, Precious Metals and Crude

Top Pre-Market Trading Strategy for the day

Commodity	Contract	Strategy	Rate	Target 1	Target 2	Target 3	Stop-Loss
Crude	Aug	Buy	3480-3500	3600	3625	-	3430
Gold	Oct	Buy	Above 18750	18900		-	18625
Zinc	Aug	Buy	98	101	102	-	96.3

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