

Bullion Technical Outlook

Gold



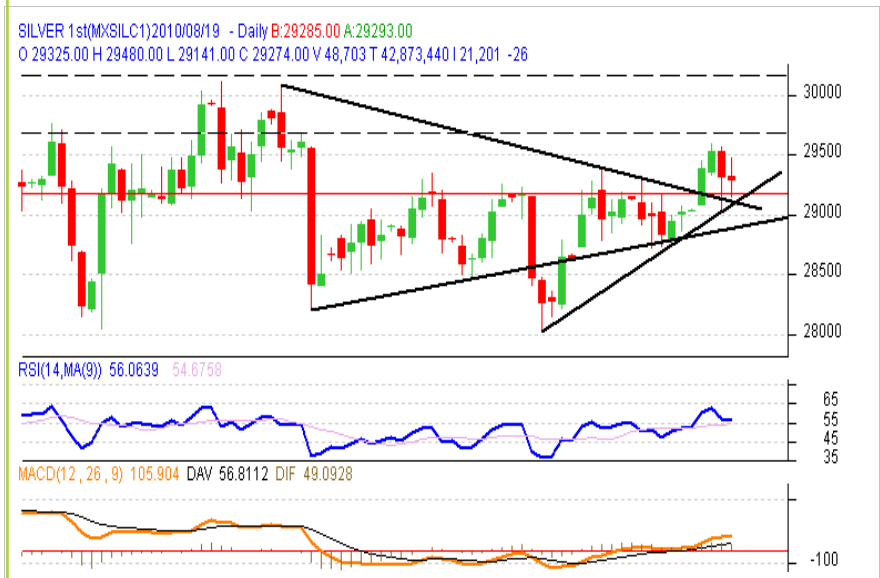
Commentary

Gold prices rallied sharply upward in the second half of the day. This counter has the strength to rise to the tune of 18950 – 19000. Buy on dips is recommended.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Gold	Oct	18525	18625	18700	18850	18940	19030

Silver



Commentary

Silver is holding the support zone of 29100- 29180. This counter has the strength to touch 29525 – 29680. Oscillators are positive, buy on dip is recommended.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Silver	Sep	28900	29050	29180	29400	29525	29680

Base Metals Technical Outlook

Copper



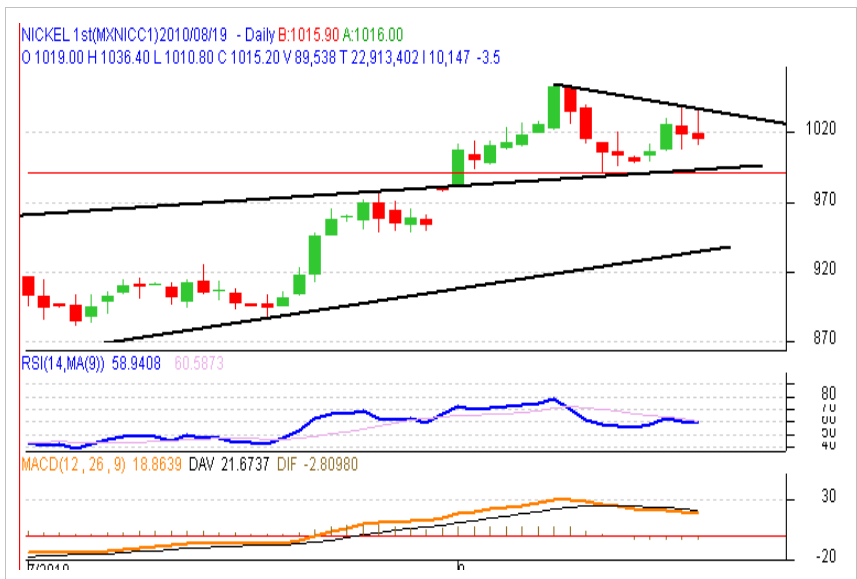
Commentary

Copper crashed in the second half of the day. In the first half the counter managed to break the previous high but didn't sustained on closing basis. oscillators indicating down side

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Copper	Aug	332	335	338	342	345	348

Nickel



Commentary

Nickel didn't cross yesterday high, the counter will fall further once breaching 1006 to the tune of 995 – 990. Oscillator indicating weakness.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Nickel	Aug	970	990	1006	1020	1037	1050

Base Metals Technical Outlook

Aluminum

ALUMINIUM 1st(MXALUC1)2010/08/19 - Daily B:96.15 A:96.20
 O 98.40 H 98.65 L 95.75 C 96.25 V 9,826 T 4,778,111 I 3,240 -1.8



Commentary

Aluminium is at the support of the trendline . we should book profit around 95.5 – 95.8. breaching those level on closing basis will trigger fresh selling.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Aluminum	Aug	93	94.5	95.8	97.15	98.4	99.5
Zinc	Aug	93	94.25	95.8	98.3	99.4	100.5
Lead	Aug	93.5	95	96.15	98.9	100	101.5

Energy Technical Outlook

Crude Oil

CRUDEOIL 1st(MXCROC1)2010/08/19 - Daily B:3457.00 A:3458.00
 O 3521.00 H 3549.00 L 3450.00 C 3457.00 V 125,946 T 44,128,560 I 10,561 -66



Commentary

Crude oil prices are straggling at the higher level. Oscillators indicating further weakness.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Crude Oil	Sept	3370	3420	3470	3550	3590	3630
	Aug						
Natural Gas	Aug	186	190	193	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
Gold	Oct	Buy	18680-18700	18950		-	18550
Nickel	Aug	Sell	1024	1000	990	-	1038
Copper	Aug	Sell	342- 343	338	335	-	347

Devidas Rajadhikary, Technical Analyst-Commodities; e-mail id: devidas.rajadhikary@nirmalbang.com; Phone: 30271519.

Disclaimer

This Document has been prepared by Nirmal Bang Research (A Division of Nirmal Bang Securities PVT LTD). The information, analysis and estimates contained herein are based on Nirmal Bang Research assessment and have been obtained from sources believed to be reliable. This document is meant for the use of the intended recipient only. This document, at best, represents Nirmal Bang Research opinion and is meant for general information only. Nirmal Bang Research, its directors, officers or employees shall not in anyway be responsible for the contents stated herein. Nirmal Bang Research expressly disclaims any and all liabilities that may arise from information, errors or omissions in this connection. This document is not to be considered as an offer to sell or a solicitation to buy any securities. Nirmal Bang Research, its affiliates and their employees may from time to time hold positions in securities referred to herein. Nirmal Bang Research or its affiliates may from time to time solicit from or perform investment banking or other services for any company mentioned in this document.

About Nirmal Bang

Founded in 1986 by Shri Nirmal Bang, the Nirmal bang Group is recognized as one of the largest retail broking houses in India, providing an array of financial products and services. Our retail and institutional clients have access to products such as equities, derivatives, commodities, currency derivatives, mutual funds, IPOs, insurance, depository services and PMS. Throughout our history, we have fostered one overriding purpose – to provide each client with personal service and quality of work. By adhering to this principle, we have grown to become a successful and well-respected firm of highly qualified professionals.

The Group is headed by Mr. Dilip Bang and Mr. Kishore Bang who bring forward industry expertise, insight and most importantly, create an environment of unmatched commitment to clients. We are registered members of the Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE), Multi Commodity Exchange of India Limited (MCX), National Commodity & Derivatives Exchange Limited (NCDEX), National Multi Commodity Exchange of India Limited (NMCE) and MCX Stock Exchange Limited and are also depository participants of NSDL and CDSL.