

Bullion Technical Outlook

Gold



Commentary

Gold is trading flat since last four days. Leading indicator suggesting sideways to down momentum. We can expect this counter on down side till 18580 – 18525.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Gold	Oct	18440	18525	18625	18750	18850	18930

Silver



Commentary

Silver is at the resistance zone of 28970 – 29030. With macd turning negative we can expect this counter downside around 28700, if that breaks we can witness 28400- 28200.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Silver	Sep	28200	28450	28700	28970	29050	29180

Base Metals Technical Outlook

Copper



Commentary

Copper is ranging from 335 – 345 and is narrowing the daily range. We may see a fall only after a close below 335.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Copper	Aug	332	335	338	341	344	347

Nickel



Commentary

Nickel has shown some signs of weakness, the counter is not able to cross 1013 level. We may see 970 levels on downside.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Nickel	Aug	940	960	980	1007	1024	1037

Base Metals Technical Outlook

Aluminum

ALUMINIUM 1st(MXALUC1)2010/08/23 - Daily B:95.00 A:95.45
 O 95.35 H 96.20 L 94.75 C 95.30 V 7,407 T 3,531,335 I 2,868 +0.15



Commentary

Aluminium has exactly resisted at 96.2 yesterday. we may see today resisting at 96.4. indicator suggesting sideways to down.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Aluminum	Aug	92.5	93.8	94.8	96.6	97.5	99
Zinc	Aug	92.5	93.4	94.25	95.1	96	97.5
Lead	Aug	92.3	93.4	94.5	96	96.9	98

Energy Technical Outlook

Crude Oil

CRUDEOIL 1st(MXCROC1)2010/08/23 - Daily B:3434.00 A:3444.00
 O 3475.00 H 3497.00 L 3427.00 C 3438.00 V 187,611 T 85,032,817 I 55,031 -32



Commentary

Crude oil is expected to move sideways to downward to the tune of 3370 level, where one can expect some bounce back.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Crude Oil	Aug	3320	3370	3410	3525	3560	3610
Natural Gas	Aug	182	185	189	195	199	202

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
SILVER	SEPT	SELL	28970 -29030	28700	28400	-	29200
Gold	Oct	SELL	18720	18600	18525	-	18800
Nickel	Aug	SELL	1007 - 1010	980	970	-	1026

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