

Bullion Technical Outlook

Gold



Commentary

Gold bottom out near 18600 level and bounced backed taking out the 18750 resistance and closed above. We may see further upside to the tune of 18950- 19000.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Gold	Oct	18600	18710	18780	18850	18940	19000

Silver



Commentary

The white metal is holding on to 28700 levels and bouncing back. It closed above the resistance zone of 29180. We may see a rise above 29530 to the tune of 29680 – 29900.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Silver	Sep	29000	29160	29285	29530	29680	29850

Base Metals Technical Outlook

Copper



Commentary

Copper broke the important support of 335 and managed to close below. We can sell this counter on rise around 336-337 with a sl of 341.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Copper	Aug	328	330	332	336	338	341

Nickel



Commentary

Nickel yesterday broke the important level of 990, this counter is likely to touch 948. which has to be watched closely.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Nickel	Aug	918	930	948	975	990	1007

NB Daily Technicals – Commodity, Precious Metals and Crude

Base Metals Technical Outlook

Aluminum

ALUMINIUM 1st(MXALUC1)2010/08/24 - Daily B:94.60 A:94.75
 O 95.15 H 95.35 L 93.95 C 94.65 V 5,070 T 2,383,084 I 2,586 -0.65



Commentary

Aluminium is holding 93.85 levels, a break below that will see a sharp fall to the tune of 92.6. on higher side it should resist near the zone of 96.2-96.5.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Aluminum	Aug	91.5	92.6	93.85	95.3	96.5	97.5
Zinc	Aug	90	91.1	92.2	93.4	94.6	95.5
Lead	Aug	90.4	91.4	92.5	94.6	95.6	96.6

Energy Technical Outlook

Crude Oil

CRUDEOIL 1st(MXCROC1)2010/08/24 - Daily B:3385.00 A:3386.00
 O 3391.00 H 3439.00 L 3382.00 C 3386.00 V 160,387 T 54,652,700 I 59,746 -52



Commentary

Crude oil is nearing 3360 -3370 support zone. Oscillators indicating negative. if breaks below 3360 we can see 3320 and 3260.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Crude Oil	Aug	3260	3320	3370	3395	3440	3485
Natural Gas	Aug	182	185	188	192	195	199

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
Copper	Aug	Sell	336-337	330	328	-	340
Aluminium	Aug	Sell	Below 93.85	92.6	91.5	-	95.1
Silver	Sept	Buy	29200	29530	29680	-	29000

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