

# NB Daily Technicals – Commodity, Precious Metals and Crude

## Bullion Technical Outlook

### Gold



### Commentary

Gold prices have witnessed gap up opening, prices are expected to test 28250 - 28300, one can buy on dips around 28100 - 28070. Oscillators are heading up after a long consolidation.

### Levels for the day

	Month	S3	S2	S1	R1	R2	R3
<b>Gold</b>	<b>Feb</b>	27700	27880	28000	28150	28270	28350

### Silver



### Commentary

Silver prices are expected to test 57500 – 58000 on higher end, one can enter long around 56800 – 56900. Oscillators are in positive zone.

### Levels for the day

	Month	S3	S2	S1	R1	R2	R3
<b>Silver</b>	<b>Mar</b>	54800	55700	56500	57500	58200	58700

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## Base Metals Technical Outlook

### Copper



#### Commentary

Copper prices are holding the positive around 418 -417 zone. One can remain long unless 471 is taken out. oscillators are expected to trade in positive zone.

#### Levels for the day

	Month	S3	S2	S1	R1	R2	R3
<b>Copper</b>	<b>Feb</b>	415	417	421	424	427	430

### Nickel



#### Commentary

Nickel prices are looking attractive to enter long around 1050 – 1045, as long as prices are holding above 1020 prices are likely to remain positive. oscillators are heading up.

#### Levels for the day

	Month	S3	S2	S1	R1	R2	R3
<b>Nickel</b>	<b>Feb</b>	1030	1045	1057	1065	1078	1090

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### Base Metals Technical Outlook

#### Zinc



#### Commentary

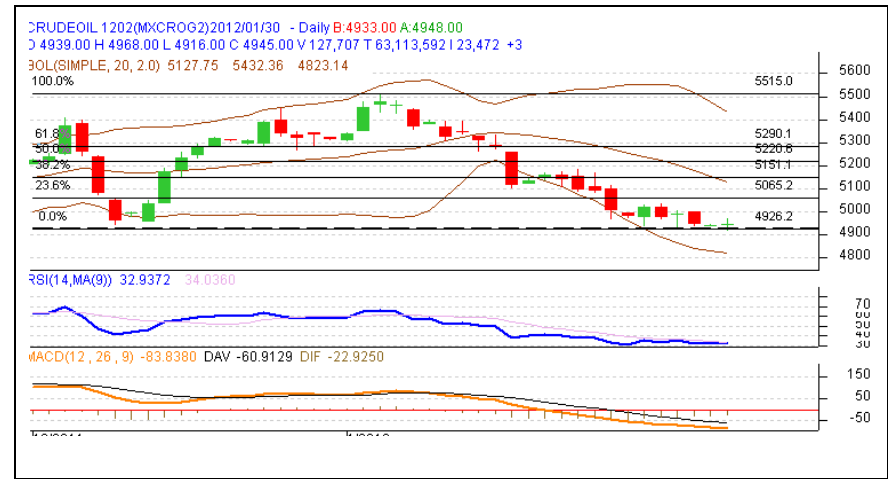
Zinc prices end higher witnessing buying interest in the counter, one can enter long with a stop loss of 103. oscillators are in positive zone.

#### Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Zinc	Feb	102.50	103.90	105	105.80	106.70	107.60
Lead	Feb	108.80	110.1	111.40	112.50	113.70	114.50
Alu	Feb	110	110.80	112	112.60	113.25	114

### Energy Technical Outlooks

#### Crude Oil



#### Commentary

Crude prices are expected to trade within the range from 4900 to 5100, one can buy on dips around 4950 for the target of 5020. oscillators are suggesting a bounce back.

#### Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Crude Oil	Feb	4880	4920	4950	5000	5030	5070
Natural Gas	Feb	128	132	135	140	143	146

**Pre-Market Trading Strategy for the day**

Commodity	Contract	Strategy	Rate	Target 1	Target 2	Target 3	Stop-Loss
Gold	Feb	Buy	28070 – 28100	28220	28300	-	27950
Silver	Mar	Buy	56900 -56800	58000	58200	-	56000
Crude	Jan	Buy	4950 – 4940	5020	5060	-	4900
Copper	Feb	Buy	421 – 422	426	433	-	417
Nickel	Feb	Buy	1045 – 1050	1070	1080	-	1030
Zinc	Feb	Buy	105 – 104.80	106.30	106.60	-	104
Lead	Feb	Buy	112 – 111.80	113.80	114.50	-	110.50
Aluminium	Feb	Buy	112.20 – 112	113.30	113.60	-	111

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