

Bullion Technical Outlook

Gold



Commentary

Gold has made a breakout with the close above 19070. we recommend to buy this counter on dips around 18970 – 19070 for the target of 19300 – 19500 with sl of 18850.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Gold	Oct	18820	18970	19070	19150	19285	19450

Silver



Commentary

Silver witnessed a huge rally from 30200 to 30900, this counter is looking good to the tune of 32000. one can buy on dips around 30500 - 30600.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Silver	Dec	30270	30500	30800	31000	31240	31500

Base Metals Technical Outlook

Copper



Commentary

Copper is expected to open gap up around 353 – 354 levels. if maintained above 351.7 one can initiated a buy on the counter

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Copper	Sept	342	345	348	351.7	353	356

Nickel



Commentary

Nickel too will open gap up around 986 -990, we can expect 1008 to 1020 levels with the sl below 977.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Nickel	Sept	945	962	977	990	1008	1020

Base Metals Technical Outlook

Aluminum

ALUMINIUM 1009(MXALUU0)2010/08/31 - Daily B:96.40 A:96.50
 O 96.50 H 97.70 L 96.10 C 96.65 V 5,109 T 2,469,366 I 2,844 -0.2



Commentary

Aluminium is trading within the range from 96 to 98 levels. We can expect this counter to cross 98 level and further go upto 99.7 with a sl below 96

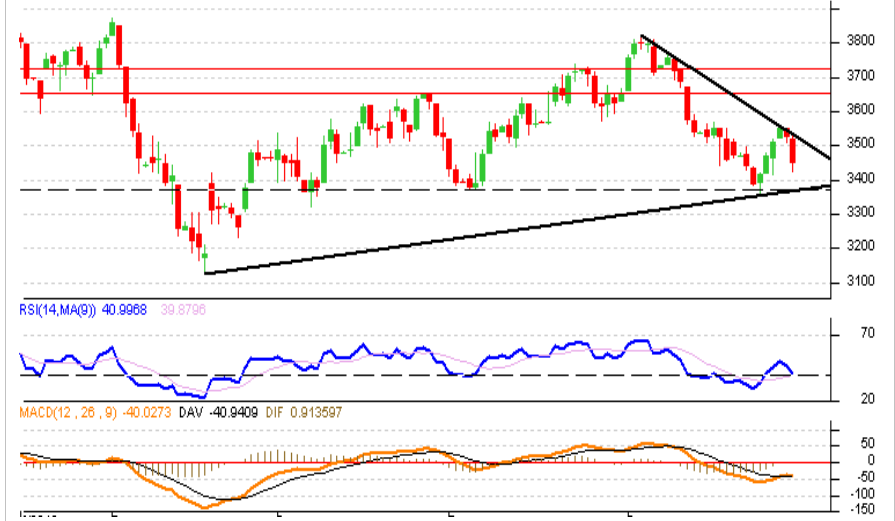
Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Aluminum	Sept	93.9	95.1	96	98	99.7	100.5
Zinc	Sept	93.8	95.1	96.8	98.75	99.9	101
Lead	Sept	93.6	94.8	96.2	97.8	99	100.3

Energy Technical Outlook

Crude Oil

CRUDEOIL 1st(MXCROC1)2010/08/31 - Daily B:3449.00 A:3450.00
 O 3518.00 H 3527.00 L 3421.00 C 3449.00 V 239,225 T 83,298,007 I 48,411 -73



Commentary

Crude oil is expected to be in a range from 3410 – 3530. close below 3360 will push the counter further down to the tune of 3200 – 3250.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Crude Oil	Sept	3350	3400	3430	3480	3530	3575
Natural Gas	Sept	172	175	179	186	189	192

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
Nickel	Sept	Buy	985-990	1008	1020	-	976
Gold	Oct	Buy	19000- 19070	19200	19300	-	18900
Aluminium	Sept	Buy	97	98.5	99.7	-	95.9

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.