

NB Daily Technicals – Commodity, Precious Metals and Crude

Bullion Technical Outlook

Gold



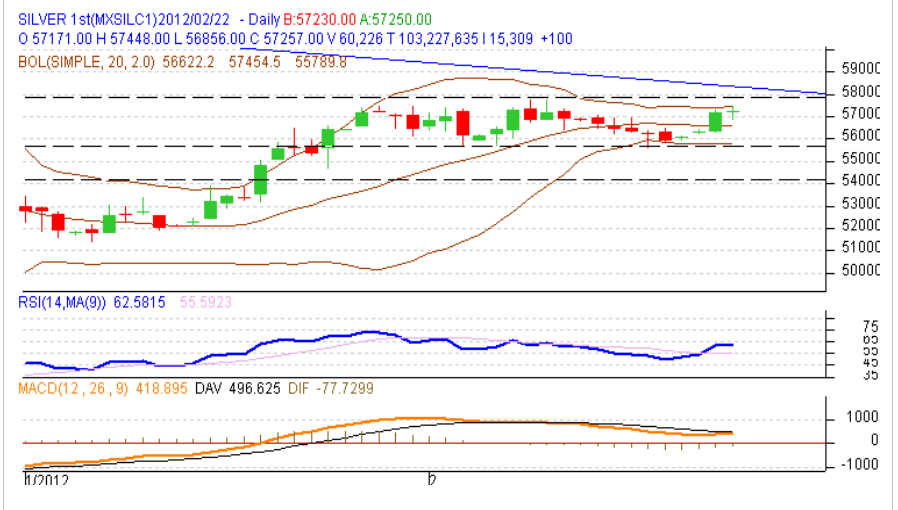
Commentary

Gold prices have witnessed fresh buying prices seems to be testing 29000 - 29100 on higher end, one should buy on dips. oscillators moving up slow and steady one can expect more upside in the precious metal.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Gold	April	28350	28480	28600	28800	28950	29130

Silver



Commentary

Silver prices are trading positive, one can expect buying interest around 57000 . A close above 57500 should witness fresh buying to the tune of 58800 -59500.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Silver	Mar	56100	56500	56900	57500	58000	58700

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Base Metals Technical Outlook

Copper



Commentary

Copper prices are expected to bounce back to the tune of 421, where one should be cautioned and book profit in long positions. Oscillators indicating a bounce back.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Copper	Feb	409	412	415	418	421	424

Base Metals Technical Outlook

Nickel



Commentary

Nickel prices are expected to bounce till 1020 -1025, one can sell on rise at 1020 with a stop loss above 1033. Oscillators are heading down.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Nickel	Feb	970	980	993	1005	1020	1035

Energy Technical Outlooks

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Lead



Commentary

Lead prices as expected test the resistance zone at 104.60 -105, one can sell around 104.80 with a stop loss above 105.90.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Zinc	Feb	98.20	99.10	100.30	101.50	102.40	103.60
Lead	Feb	101.80	102.60	104	104.80	105.90	106.70
Alu	Feb	108	109.30	110	110.80	111.60	112.40

Crude Oil



Commentary

Crude prices are struggling to move up due to lack of buying interest at these levels, one can witness profit booking to the tune of 5190 - 5180. oscillators are indicating flat to down move.

Levels for the day

	Month	S3	S2	S1	R1	R2	R3
Crude Oil	Mar	5130	5165	5210	5250	5285	5320
Natural Gas	Feb	121	124	127	130	134	137

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Pre-Market Trading Strategy for the day

Commodity	Contract	Strategy	Rate	Target 1	Target 2	Target 3	Stop-Loss
Gold	April	Buy	28600 – 28650	28850	28950	-	28450
Silver	Mar	Buy	56900 -56800	57700	58200	-	56200
Crude	Mar	Sell	5260 -5270	5200	5180	-	5310
Copper	Feb	Sell	419 -418	412	410	-	423
Nickel	Feb	sell	1002 -1006	985	980	-	1025
Zinc	Feb	Buy	99.60 -99.50	101	101.60	-	98.30
Lead	Feb	Sell	104.80 – 105	102.60	102	-	106
Aluminium	Feb	Buy	109.80 – 109.50	111	111.60	-	108.30

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