COMMODITIES-DAILY TECHNICAL REPORT

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GOLD:

Gold prices are expected to correct. Traders can sell with a stop loss above 29400. Prices are expected to test 28900-800.

GOLD	MONTH	S3	S2	S1	R1	R2	R3
	APRIL	28800	29000	29150	29270	29400	29560

SILVER

Silver prices are expected to correct till 42200-42000. Traders can sell for the above targets. Prices are supportive at 42000. One can buy at low level with a stop loss below 41700.

SILVER	MONTH	S3	S2	S1	R1	R2	R3
	MARCH	41700	42000	42400	42600	42900	43200

COPPER

Copper prices are expected to trade positive. One can buy on dips around 405-403 with a stop loss below 400.

COPPER	MONTH	S3	S2	S1	R1	R2	R3
	FEB	400	405	408	411	415	418

NICKEL

Nickel prices are expected to bounce. Prices should hold 700. One can buy with a stop loss below 695. Prices may test 720-25.

NICKEL	MONTH	S3	S2	S1	R1	R2	R3
	FEB	690	702	708	712	720	732

ZINC

Zinc prices may test 198-198.50. prices could cool off till 193, whereby one can buy with a stop loss below 191.

ZINC	MONTH	S3	S2	S1	R1	R2	R3
	FEB	191.00	193.00	195.50	196.80	198.00	200.00

CRUDEOIL

Crude oil prices are expected to trade within a broad range from 3700 – 3550. One can trade within the range with a positive bias.

CRUDEOIL	MONTH	S3	S2	S1	R1	R2	R3
	FEB	3520	3570	3620	3650	3690	3730

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