

Mr. Harshal Mehta
 Sr. Analyst - Technicals
 Commodities
harshal.mehta@nirmalbang.com

Mr. Devidas Rajadhikary
 Sr. Analyst - Technicals
 Commodities
devidas.rajadhikary@nirmalbang.com



GOLD:
 Gold prices are expected to trade sideways from 28650 – 28950. One can trade within the range.

GOLD	MONTH	S3	S2	S1	R1	R2	R3
	OCT	28500	28650	28800	28880	29000	29170



SILVER

Silver prices are supportive at 37700. One can expect price to test 38850-900, whereby profit taking is expected.

SILVER	MONTH	S3	S2	S1	R1	R2	R3
	SEPT	37650	38100	38400	38650	39000	39300



COPPER
 Copper prices are expected to test 415 if stable above 410. Fresh buying could be witnessed above 415 close.

COPPER	MONTH	S3	S2	S1	R1	R2	R3
	AUG	400	404	408	410	415	419



NICKEL

Nickel prices are expected to witness profit booking after testing 670-75. One can trade within 645-675.

NICKEL	MONTH	S3	S2	S1	R1	R2	R3
	AUG	635	648	660	670	678	685



ZINC
 Zinc prices are expected to trade within the range from 181-176. Traders can buy at 177 with a stop loss below 175.80.

ZINC	MONTH	S3	S2	S1	R1	R2	R3
	AUG	176.00	177.50	179.00	180.00	181.70	183.00



CRUDEOIL

Crude oil prices are expected to cool off. One can sell around 3220 with a stop loss above 3260. Prices are expected to test 3120-3100.

CRUDEOIL	MONTH	S3	S2	S1	R1	R2	R3
	AUG	3080	3140	3180	3210	3250	3285

RESEARCH TEAM

Name	Designation	E-mail
Kunal Shah	Head of Research	kunal.shah@nirmalbang.com
Devidas Rajadhikary	Sr. Technical Analyst	devidas.rajadhikary@nirmalbang.com
Harshal Mehta	Sr. Technical Analyst	harshal.mehta@nirmalbang.com
Mohammed Azeem	Technical Analyst	mohammed.gaziani@nirmalbang.com
Ravi D'souza	Research Analyst	ravi.dsouza@nirmalbang.com
Nikhil Murali	Research Associate	nikhil.murali@nirmalbang.com
Anish G	Research Associate	anish.g@nirmalbang.com
Smit Bhayani	Research Associate	smit.bhayani@nirmalbang.com
Shrishty Agarwal	Research Associate	shrishty.agarwal@nirmalbang.com

Disclaimer: This Document has been prepared by N.B. Commodity Research (A Division of Nirmal Bang Commodities Pvt. Ltd). The information, analysis and estimates contained herein are based on N.B. Commodities 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 N.B. Commodities Research opinion and is meant for general information only. N.B. Commodities Research, its directors, officers or employees shall not in any way be responsible for the contents stated herein. N.B. Commodities 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. N.B. Commodities Research, its affiliates and their employees may from time to time hold positions in securities referred to herein. N.B. Commodities 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.

Address: Nirmal Bang Commodities Pvt. Ltd., B2, 301 / 302, 3rd Floor, Marathon Innova, Opp. Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013, India.