

Daily Technical Outlook: Metals and Energy Jan 8th, 2020

Commodity	Contract Month	PCP	S1	S2	R1	R2	Trading Call
BULLIONS(Rs.)							
Gold M	Jan.	40635	40350	401750	40750	41100	Buy above 40675 Stop Loss above 40600 Target- 41000-41100.
Silver M	Feb.	48130	47600	47150	48200	48700	Buy above 48200 Stop loss below 48000 target- 48700-49000.

ENERGY

Crude Oil	Jan.	4494	4460	4390	4550	4610	Buy above 4525 & 4540 Stop loss below 4510 target- 4610-4650.
Natural Gas	Jan.	156.50	152	148	158.5	162	Buy above 157 Stop Loss below 155 Target 162-165.

BASE METALS

Copper	Jan.	449.10	445.5	442.5	451.5	455	Buy above 450 Stop loss below 448.5 target- 454-455.
Zinc	Jan.	183	181.5	179	184	186	Buy above 183.5 & 184 Stop Loss below 182.5 Target 186-188.
Lead	Jan.	151.75	151	150	153.5	155	Sell below 151 Stop Loss above 152 Target 148-147.
Nickel	Jan.	1032.80	1015	1005	1035	1050	Sell below 1025 Stop loss above 1032 target- 1005-990.

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SEBI Regn. No.: INZ000212137

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