

Commodity Report



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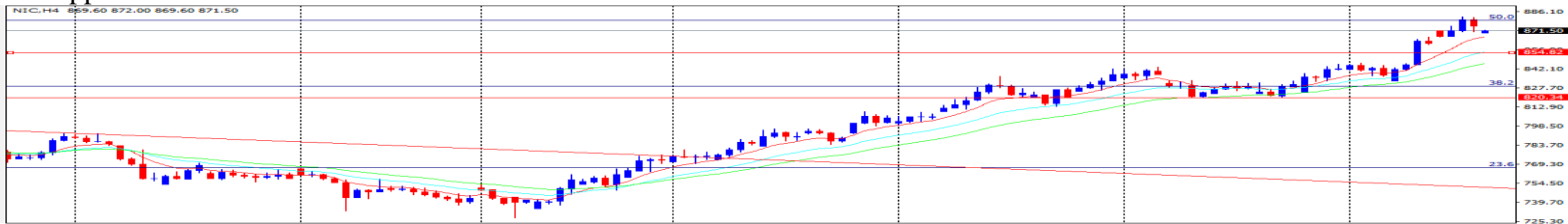
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Technical Outlook

NICKEL MCX Future Jan CMP :Rs. 871.30 (0.47%)

With the expiry of the metal derivative in the current trading session, the volatility is likely to have an impact. It also took a resistance on the daily charts but position is still unclear. Investors are advised to go short over the commodity after it moves below the support levels. Resistance is faced at Rs. 882 & 897 whereas resistance can be faced at Rs. 866 & 854.



CRUDE OIL MCX Future Feb CMP: Rs. 3886 (0.51%)

The commodity movement might be effected by news as Saudi Arabia cuts supplies to united states but technically also a cup with handle can be seen on the daily chart and a breakout above previous day high would give the confirmation of the pattern. Investors are advised to go long over the commodity. Support can be seen at Rs. 3718 & 3648 whereas resistance can be faced at 3916 & 4142.



Recommendations

S No.	Script Name	Recommended Price	Action	Stop Loss	Target	Duration
1.	Crude Oil	Above 3920	Buy	3780	4120-4170	2-3 Days
2.	Nickel	Below 867	Sell	877	860-854	Intraday

*The above prices are taken at the time of preparation of report. These are real time prices and are subject to change.

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