

# Daily Market Monitor

Mar 15<sup>th</sup> 2010

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## INTRADAY TECHNICAL LEVELS (Mar 15<sup>th</sup>, 2010)

Commodity	S4	S3	S2	S1	R1	R2	R3	R4
MCX Gold Apr	16163	16285	16341	16400	16511	16580	16625	16758
MCX Silver May	25917	26240	26330	26546	26800	27046	27200	27440
MCX Copper Apr	326.2	329	332.7	335.40	340.00	343.0	345.7	349.0
MCX Lead Mar	98.40	99.00	100.70	101.50	103.15	105.20	106.40	108.00
MCX Nickel Mar	932.30	940.30	955.80	971.70	994.20	1005.60	1020	1033.10
MCX Zinc Mar	101.10	102.00	102.90	104.40	106.60	107.40	108.80	109.50
MCX Crude Oil Mar	3598	3635	3660	3683	3707	3762	3785	3810
MCX Nat Gas Mar	195.1	196.8	198.4	199.5	202.8	205.0	206.7	208.3
Comex Gold Apr	1067.50	1075.00	1088.50	1097.30	1108.00	1118.50	1128.30	1133.00
Comex Silver May	16.595	16.80	16.94	17.015	17.21	17.35	17.53	17.665
Comex Copper May	329.0	332.20	334.85	336.80	340.5	343.3	346.3	349.4
Nymex Crude Oil Apr	78.54	79.66	80.05	80.47	81.33	82.07	82.41	83.16
Nymex Nat Gas Apr	4.231	4.277	4.323	4.362	4.454	4.507	4.553	4.599
Euro Spot	1.3616	1.3659	1.3698	1.3725	1.3779	1.3801	1.3850	1.3903
Indian Rupee Spot	45.235	45.28	45.36	45.45	45.62	45.68	45.74	45.84

## MOVING AVERAGES NEAR CMP

<b>Indian Rupee:</b>	<b>45.55</b> (5 days EMA), <b>45.84</b> (20 days EMA), <b>45.94</b> (30 days EMA)
<b>Euro:</b>	<b>1.3679</b> (20 days EMA), <b>1.3734</b> (30 days EMA), <b>1.3873</b> (50 days EMA)
<b>Comex Gold Apr:</b>	<b>1113.80</b> (100 days SMA), <b>1095.70</b> (100 days EMA)
<b>Comex Silver May:</b>	<b>17.29</b> (100 days SMA), <b>16.90</b> (50 days SMA), <b>16.84</b> (50 days EMA)
<b>Comex Copper May:</b>	<b>337.20</b> (5 days EMA), <b>332.80</b> (20 days EMA), <b>330.30</b> (30 days EMA)
<b>Nymex Crude Oil Apr:</b>	<b>81.26</b> (5 days EMA), <b>80.00</b> (20 days EMA), <b>79.41</b> (30 days EMA)

\*SMA (Simple Moving Average), EMA (Exponential Moving Average)

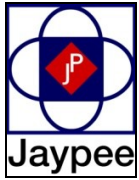
## ECONOMIC DATA

Economic Indicator	Expected	Prior	Time(IST)
US New York Fed Manufacturing	21.45	24.91	18:30
US Capacity Utilization mm	72.60%	72.60%	19:00
US Industrial Output mm	-0.10%	0.90%	18:45
US NAHB Housing Market Index	17	17	22:30

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## TECHNICAL VIEW

### Comex Gold Apr:

Gold last week's price action remained negative and ended the week with a loss of nearly three percent. For today crucial resistance seems at 1108 while crucial support at 1097.30 and either side breakout would decide the course of further price action.

For intraday a breach above 1108.00 would be positive and would attract buying to test next crucial resistance at 1118.50. Further breach above 1118.50 would accelerate the buying to test next resistances at 1128.30, 1133.00 and 1141.20. Although long must be cautious about the breach below the 1097.30 and must place their stops at or near 1097.30 as further drop below this level would be negative and would attract sell off to test next supports at 1088.50, 1075.00 and 1067.50. Expect prices to trade sideways with focus being on the breach above 1108.00 or below 1097.30.



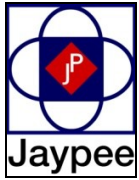
**Comex Gold Apr Hourly Chart**

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## Comex Silver May:

Silver last week's price action seems remains negative and ended the week with a loss of nearly two percent. But despite the loss price still managed to close well above the crucial support of 16.80, which is still favorable for the bulls. Short term trend is expected to remain positive and long as prices keep trading above this level.

An intraday breach above 17.21 would be positive and would attract buying to test next resistances at 17.35, 17.53 and 17.665. Although long must be cautious about the breach below 17.015 which may attract sell off to test support at 16.94 and crucial support at 16.80. Long must place their stops at or near 16.80 as further drop below this level would be negative and would attracts sell off to test next supports at 16.595 and 16.44. Expect prices to trade sideways with focus being on the breach above 17.21 or below 17.015.



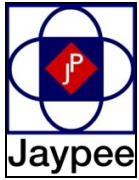
**Comex Silver May Hourly Chart**

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## Nymex Crude Oil Apr:

Crude Oil Friday's price action remained negative and ended the day with a loss of one percent. For today trade is expected to remain negative as long as prices keep trading above crucial resistance of 81.33.

An intraday a breach below 80.47 would be negative and would attract sell off to test crucial support at 80.05. Further breach below 80.05 would accelerate selling to test next supports at 79.66 and 78.54. Although short must place their stops at or near 81.33 as further breach above this level would be positive and would attract buying to test next resistances at 82.07, 82.41 and 83.16. Expect prices to trade sideways/down with focus being on the breach above 81.33 or below 80.47.



**Nymex Crude Oil Apr Hourly Chart**

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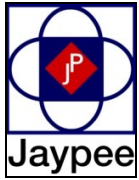
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