



CRB index

Weekly close: 407

The index opened below the previous week's close and took support at 20-weekly exponential moving average. It closed as a bull. Technically the index is looking weak. The weekly KST is signalling downwards.



Trend	Trend Reversal	Supports	Resistances	Target
Down Since 16-04-07	416	401/395	407/416	395

Gold

Weekly close: \$688

The yellow metal closed as a bullish harami pattern after a bearish engulfing. The high of the engulfing is a crucial resistance for this metal. We can expect sideways movement till gold holds \$693.60. In the last week it had taken support at the lower level of Bollinger bands.



Trend	Trend Reversal	Supports	Resistances	Targets
Down since 20-04-07	\$695	\$670/\$655	\$688/\$693.6	\$670 \$655

Silver

Weekly close: \$13.41

The white metal was unable to close as a bull. Silver is looking more bearish when compared to gold. Gold is now trading near its recent highs but not silver. This white metal has taken support at \$13.00, which was a long-term support, and bounced back from that level. For the short term \$13.70 is a crucial resistance.



Trend	Trend Reversal	Supports	Resistances	Target
Down since 13-04-07	\$13.88	\$13.25/13.00	\$13.55/13.70	\$13.00

Copper (COMEX)

Weekly close: \$375.85

The red metal completed minor the 4th wave at 23.8% retracement level form the low of \$262.50 to \$369.75. Now it is in the process of minor 5th wave. The target for the pending wave comes at around \$420 levels. But at present the red metal is trading near its life-time high levels. The \$395-405 level could act as a resistance in the short term.



Trend	Trend Reversal	Supports	Resistances	Target
Up since 27-04-07	\$343	\$370/364	\$387/395	\$395

Crude oil

Weekly close: \$61.93

In the last week crude oil was unable to breach its previous high and faced resistance around \$66.80 level. Now it has closed near its support levels. Crude oil has a support in the \$ 61.30-61.70 range. This range was the previous week's low and reversal head and shoulder neck-line support. The \$ 61.30 level is a very crucial level. If oil breaches this level we can expect more downside up to \$56.00 levels in the near term. The oil is bearish below the \$61.30 level. On other hand, if it manages to hold at \$61.30, we can expect \$66.80 level again.



Trend	Trend Reversal	Supports	Resistances	Target
Up since 20-03-07	\$61.3	\$61.30/\$59.20	\$64.50/\$66.80	\$66.8

Jeera

Weekly close: Rs12,268

Jeera has given three weekly negative closes in a row. On the weekly chart it is having support around Rs11,741 and if that is broken, then it could test its 20-WEMA, which is at Rs11,454.



Trend	Trend Reversal	Supports	Resistances	Target
Down since 30-04-07	Rs14,000	Rs11,741 / Rs11,454	Rs12,540 / Rs12,768	Rs11,300

Potato

Weekly close: Rs602

Potato was unable to surpass the resistance of Rs609 and on the daily chart it has broken its 20-DEMA of Rs291. Now in the short term, it should test the Rs580-573 range.

Trend	Trend Reversal	Supports	Resistances	Target
Up since 29-03-07	Rs528	Rs582/578	Rs591/595	Rs617



Turmeric

Weekly close: Rs2,136

Turmeric has broken its 20- and 40-WEMA. Now in the short term, a bounce is expected till Rs2,190 level. That is a good range to go short, as it has minor waves which are shown as pending on the daily chart.

Trend	Trend Reversal	Supports	Resistances	Target
Down since 04-04-07	Rs2,400	Rs2,100/ Rs2,070	Rs2,175/ Rs2,190	Rs2,100



Refined soy oil

Weekly close: Rs489.70

This week it breached its all-time high and made a new high at Rs496. But it was unable to sustain at the higher level. On the daily chart it is having support at its 20-DEMA at Rs485.

Trend	Trend Reversal	Supports	Resistances	Target
Up since 13-03-07	Rs464	Rs485/483	Rs493/496	Rs500



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