



CRB index

Weekly close: 409.66

The index opened with a gap compared to last week's close and faced resistance at the 78.6% retracement level of the fall from 415.50 to 395.50. The index closed below the opening level of the week but above the previous week's closing level. A buy signal has been triggered in the KST indicator. The index faces resistances at 411.25 and 415. If the index surpasses 415.50, it should target 420. There is a support at 400 (20-WEMA).

Trend	Trend Reversal	Supports	Resistances	Target
Down Since 26-02-07	415.50	400/390	412/415.50	390



Gold

Weekly close: \$685.10

Gold witnessed a sixth consecutive positive weekly close after the fall from \$689 per ounce to \$632 per ounce. Further a buy signal has been triggered in the weekly KST indicator. The upside target for the yellow metal is pegged in the \$692-695 range. If gold surpasses \$695 it could witness a fresh bull run.

Trend	Trend Reversal	Supports	Resistances	Targets
Up since 04-04-07	\$655	\$672/\$665	\$692/\$700	\$688 \$700



Silver

Weekly close: \$14.04

Silver has not yet tested the 78.6% retracement level of the fall from \$14.72 per ounce to \$12.38 per ounce. There is a resistance at \$14.22, which is the 78.6% retracement level. Silver also closed positive last week, and a bullish signal has been triggered on the weekly chart.

Trend	Trend Reversal	Supports	Resistances	Target
Up since 04-04-07	\$13.50	\$13.50/13.15	\$14.10/14.25	\$14.25



Copper (COMEX)

Weekly close: \$342.50

Copper has completed a minor third wave. The targets for the minor fourth wave are \$339 and \$323, which are the 28.6% and the 38.2% retracement levels of the rise from \$262.50 to \$362.45. There is a resistance at \$363, which is the high of this swing. If the red metal surpasses \$363, the next likely target is \$375.



Trend	Trend Reversal	Supports	Resistances	Target
Down since 12-04-07	\$363	\$339/323	\$363/375	\$323

Crude oil

Weekly close: \$63.63

Crude oil has taken support at the neckline of the inverted head-and-shoulders pattern and retraced more than 50% of the rise from \$56.10 to \$68.09. Crude oil closed as a hanging man pattern on a weekly basis, which is a reversal pattern and a bull run is expected. As a result the \$61.35 level has become a crucial support in the short term and on the daily chart crude oil has twice taken support at this level. There is a resistance at last week's high of \$64.50. The next likely target for crude oil is \$68.00.

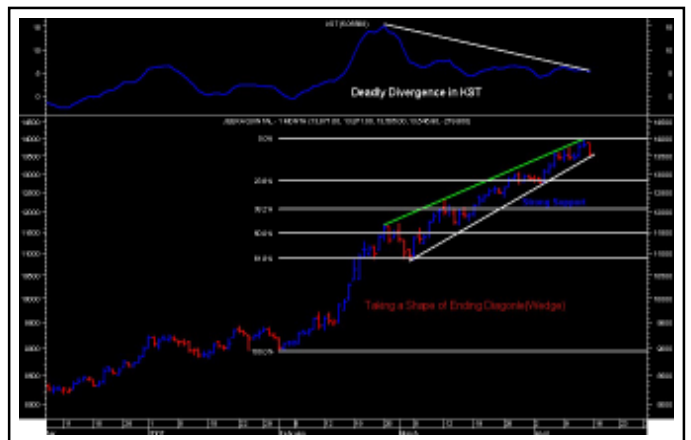


Trend	Trend Reversal	Supports	Resistances	Targets
Up since 20-03-07	\$56	\$61.30/59.50	\$64.50/66.80	\$70 \$71

Jeera

Weekly close: Rs13,547

Jeera has witnessed a substantial loss of momentum. It will be noticed on the chart that the prices have made a new high, but the momentum has not made a new high. In fact the momentum has made a new low, which is called divergence. Jeera is forming a contracting triangle pattern, which suggests that the lower trendline is acting as a good support. If jeera breaks below the lower trendline it could see further weakness.



Trend	Trend Reversal	Supports	Resistances	Target
Up since 27-02-07	Rs11,910	Rs13,371 Rs13,000	Rs13,750 Rs14,000	Rs14,200

Potato

Weekly close: Rs576

Potato has a crucial support at Rs552 and it faces a resistance at the 40-DEMA at Rs581. The commodity is forming a triangle pattern on the daily charts. Until this pattern is resolved potato should witness sideways correction and remain range-bound.

Trend	Trend Reversal	Supports	Resistances	Target
Up since 29-03-07	Rs528	Rs552 Rs528	Rs580 Rs595	Rs600



Turmeric

Weekly close: Rs2,238

During the week turmeric took support at the 20-DEMA on multiple occasions, and faced resistance at Rs2,271. It is forming a triangle pattern on the daily chart and the chances of the commodity witnessing a downward break are high.

Trend	Trend Reversal	Supports	Resistances	Target
Down since 04-04-07	Rs2,400	Rs2,227 Rs2,190	Rs2,271 Rs2,300	Rs2,100



Refined soy oil

Weekly close: Rs477

Refined soy oil is broadly trading in a channel as shown in the chart. Every time the commodity reaches the upper trendline it retraces and the lower trendline acts as a support. During last week's correction it took support at the lower trendline. Now the commodity should target the upper trendline around Rs494.

Trend	Trend Reversal	Supports	Resistances	Target
Up since 13-03-07	Rs454	Rs467 Rs464	Rs480 Rs484	Rs490



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