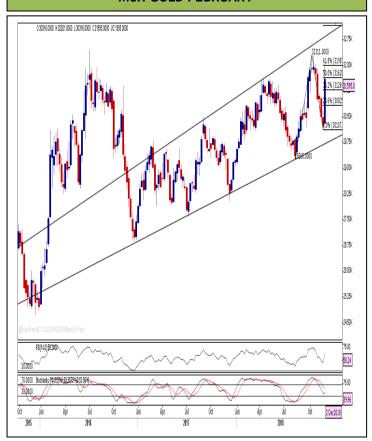
WEEKLY TECHNICAL REPORT I Commodity I



MCX GOLD FEBRUARY



Technical Outlook

- After five weeks of straight decline, last week gold price opened with a gap up at 30316 and from there it gradually surged higher till 32024 engulfing five weeks of fall and finally settled at 31595.
- ➤ The gold prices are trading within the rising trend channel and last week it retraced more than 61.8% of the previous fall from 32311 30107. Going ahead, immediate support of 61.8% retracement lies at 31490 and below that the next support of 50% retracement is seen at 31262.
- ➤ Going forward, the gold prices are likely to extend the upmove further till the previous high of 32310 then the channel resistance 32700 levels. The indicator RSI has turned higher from 43 to 58, but the stochastic is still on the negative note
- ➤ Hence, in the initial days of the week, minor corrections till 31260 can be seen and we recommend buying on these dips for targets of 32000/32300.

Action	Entry	Target	Stop
BUY	Around 31260	31800/32000	31000

MCX CRUDE OIL DECEMBER



Technical Outlook

- ➤ After nine weeks of continuous decline the crude oil price reclaimed higher in the last week after opening at 3606 and ended almost near the weeks high at 3849.
- ➤ On the weekly chart, crude oil price took support of the neckline and has surged higher. According to the downward falling trend line the immediate resistance is around 4000 and surpass above that will provide further recovery till 4300 levels. While failure to surpass the trend line will keep the price on range bound note.
- ➤ The momentum indicator RSI which slipped into oversold zone has recovered till 36 and the stochastic is on the verge of positive cross over.
- ➤ Thus, for the week, crude oil prices are likely to trade within the range of 3650 4000 and hence we recommend buying on dips around 3700 for upside targets of 4000.

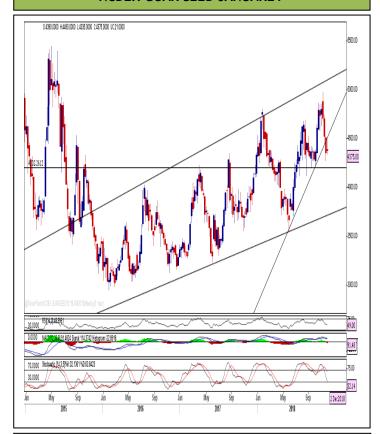
Action	Entry	Target	Stop
BUY	Around 3700	4000	3550



WEEKLY TECHNICAL REPORT I Commodity I



NCDEX GUAR SEED JANUAREY



Technical Outlook

- ➤ Last week, Guar seed price opened slightly higher at 4390 and inched till the high of 4490. However, prices failed to hold at higher levels and once again turned lower and finally settled at 4375.
- ➤ Guar seed prices which gave bearish break down penetrating the rising trend line in the prior weeks has retested the same in the initial session of the week and later it tumbled from the same. As per the retracement indicator the immediate supports of 50 and 61.8% retracement are seen at 4260 then 4090 levels.
- ➤ The momentum indicators RSI has inched slightly from 48 to 49 and while stochastic continued remain on bearish note.
- ➤ For the week, Guar seed price will continue to remain under pressure and is likely to come till 4250 then 4100. Hence, we recommend selling around 4420 levels.

Action	Entry	Target	Stop
SELL	Around 4420	4250/4100	4520

NCDEX JEERA JANUARY



Technical Outlook

- ➤ In the last week, Jeera January contract price opened at 19030 and made high of 19515. In the later sessions, it turned lower and tumbled till 18550 and finally it settled at 18755.
- ➤ Jeera prices have penetrated the immediate swing low as well as the rising trend line support of 18800 and gave a bearish break down. Hence, going forward the jeera price is likely to remain bearish and will decline till the next supports of 50% then 61.8% retracement of 17960 then 17200 levels.
- ➤ The momentum indicator RSI has slip down till 46 mark and the stochastic which on negative note has come down till 12 indicating weak signs.
- ➤ Hence, for the week the jeera prices are likely to trade on lower side and could slip till the supports of 17950. Therefore, we advise selling around 18770 levels.

Action	Entry	Target	Stop
SELL	Below 18770	18000	19200



WEEKLY TECHNICAL REPORT I Commodity I



TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Aditya Agarwal	Head — Technical Research	aditya@way2wealth.com	+9122-61462955
Harish Jujarey	Sr. Technical Analyst – Commodity	harishiujarey@way2wealth.com	+9122-61462952
Mohit Agarwal	Technical Analyst – Forex & Commodity	mohitk@way2ealth.com	+9122-61462954
Monil Shah, CMT	Technical Analyst – Equity & Forex	monilshah@way2wealth.com	+9122-61462980

Disclaimer

Analyst Certification: I, Harish Jujarey, the research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that Harish Jujarey, the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

