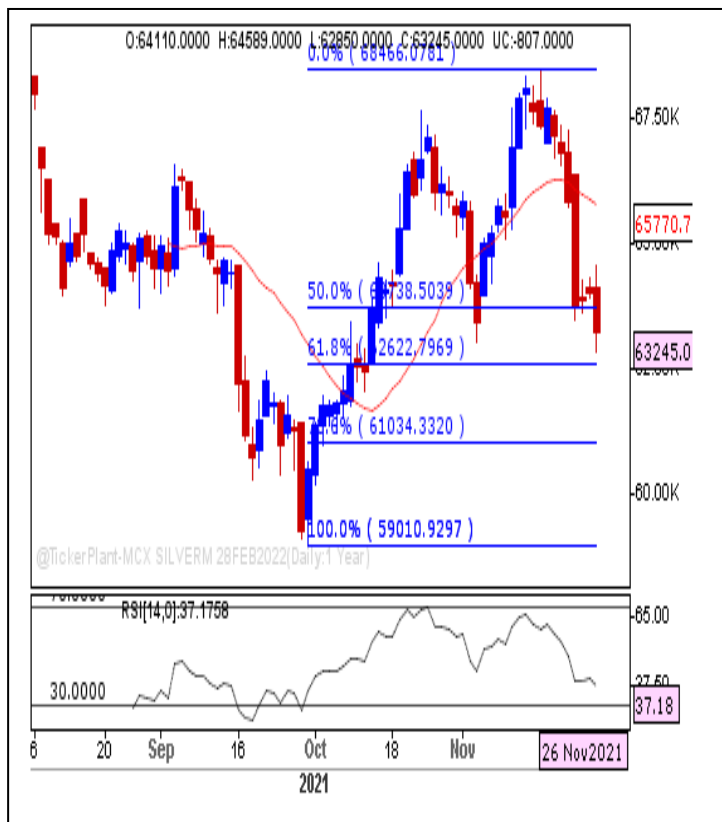


MCX SILVER MINI FEBRUARY



Technical Outlook

- On back of Inflation concerns, Bullions have been showing volatility in which Silver Mini February prices moved lower from the highs of 68450 to the lows of 62850 levels. This is suggesting that retracement of the prior rise is ongoing.
- The above daily chart shows that prices have retraced around 50% to 61.8% of the prior rise and hence action from hereon will be crucial to see. Any move below 62500 level will suggest that current correction is extending on downside towards 78.6% of the prior rise.
- Over near term, as long as 64600 followed by 20 days of SMA (Simple Moving Average) is intact on upside, we can expect sell on rise trend to persist in this commodity.
- Daily RSI (14) has breached below prior swing area and moving below 50 level which is a sign of negativity.
- In short, Silver Mini December trend remains negative. On upside 64600 is the resistance and on downside it can test 62500 followed by 61000 levels.

Action	Entry	Target	Stop
SELL	Around 63500	62500/61000	64600

MCX NATURAL GAS DECEMBER

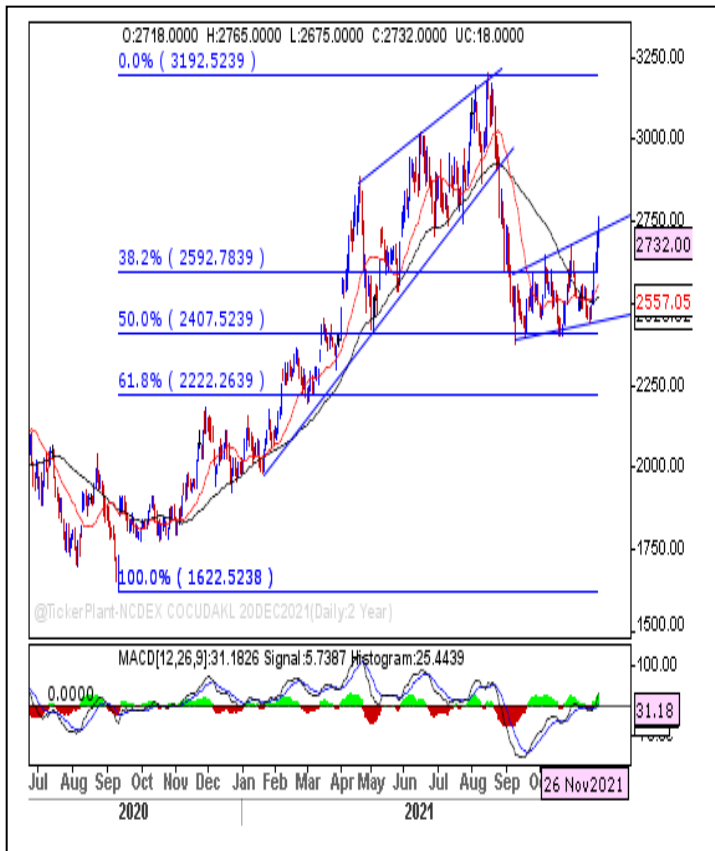


Technical Outlook

- Since October 2021, Natural Gas December contract has been moving in the sideways to negative action. Post the correction, prices have managed to find greater support near 350 level and has bounced back sharply in the previous week which suggest we might witness further upside from hereon.
- The above daily chart shows that prices tested the lower end of the channel support in the region of 350-345 level and has shown strong recovery which is a positive sign.
- Last 4 days of price action has taken out the immediate resistance of 400 levels and it is on verge of breaking above 50 days of SMA which indicates towards positive reversal.
- MACD has been showing fresh positive crossover which suggest strength might be building on upside and buy on dips trend can continue from hereon.
- In short, Natural Gas December trend looks bullish with the support of 362 levels. On upside, it can test 445 levels where channel resistance is placed.

Action	Entry	Target	Stop
BUY	Around 390	445	362

NCDEX CUCUD OIL DECEMBER



Technical Outlook

- Cucud Oil is one of the agri-commodities which looks to have formed important bottom recently. Prior to this, in the mid of 2020, prices formed crucial lows near 1620 level and rallied towards the highs of 3190 level by mid of August 2021.
- In the last 2 months, it looks to have formed crucial base near 2400 levels and last 2 weeks of rally has taken out the immediate resistance of 2650 levels which suggest that uptrend might have resumed.
- SMA of 20 days has given crossover above 50 days of SMA which suggest that strength might be building up from medium term perspective.
- MACD is back above 0 levels after many months which indicates bullish environment can prevail.
- In short, Cucud Oil trend has reversed on upside. On higher side, one can expect the targets near 2890 where 61.8% retracement of the prior fall is placed.

Action	Entry	Target	Stop
BUY	Around 2650	2890	2430

NCDEX SOYA OIL DECEMBER



Technical Outlook

- Soya Oil December contract witnessed recovery from lower levels however it is failing to sustain at higher levels and has shown weakness in the last few sessions which suggest that trend still remains on downside.
- The above daily chart shows that prices have been intact in downward moving channel wherein it did witness bounce back from 1186 to the highs of 1265 levels but failed to move above the prior resistance area which is a sign of weakness.
- Here we can also see that prices found hurdle near 50 days of SMA and thus as long as this SMA is intact on upside, one can expect sell on rise trend to persist in this commodity.
- Daily RSI (14) has also reversed on downside from 50 levels which suggest bear territory remains intact.
- In short, Soya Oil December trend is bearish. Look for selling around 1230 with 1265 as resistance and then move towards 1165 level can be expected.

Action	Entry	Target	Stop
SELL	Around 1230	1165	1265

TEAM

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