



BASAN COMMODITY LIMITED

DAILY COMMODITY REPORT 17th Jan 2018

GOLD BULLISH

RANGE : 29750 - 30000

What Chart Says :

Feb Gold prices opened at 29799, regained its positive momentum towards day's high of 29850 and finally settled at 29822 levels.

Trend remains firm till price manages to trade above 29500 levels. For the day prices are likely to trade sideways to higher towards 29900 followed by 30000 levels. Any intraday dips can be limited to 29750 levels.



SILVER POSITIVE

RANGE : 39000 - 39900

What Chart Says :

Mar Silver has settled at 39420 levels, by posting a high of 39693 levels from the day's open of 39626 levels.

For the day trend remains firm. Mar prices are likely to trade sideways to higher towards 39750 followed by 39900 levels. Any decisive break and close below 39000 can change our bullish bias.

Hold longs initiated at 39450 levels with stop below 39800 levels for the price targets of 39750 and 39900 levels.



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CRUDE OIL STRONG

RANGE : 4080 - 4150

What Chart Says :

Jan Crude Oil has opened at 4107 levels and ended its day at 4086 levels by posting a low of 4060.

Till price manages to trade above 4000 levels overall trend remains firm, targeting 4160 followed by 4200 levels. Any strong break and close below 4000 can attract selling interest.

Hold longs initiated at 4088 levels with stop below 3980 for the price objective of 4180 and 4240 levels.



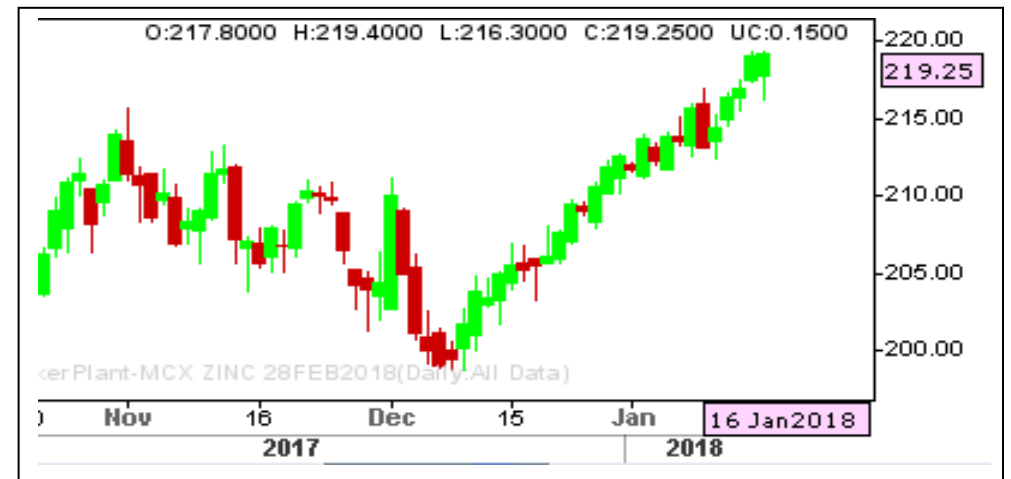
ZINC BULLISH

RANGE : 217.00 - 222.00

What Chart Says :

Dec Zinc has settled at 217.80 levels, gained from day's low of 216.30 levels.

For the day prices could trade sideways to higher towards 220.50 followed by 222 levels. Feb prices must close below 217 levels to put some pressure on prices.



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