

Thursday 19 Mar'15

Highlights:

- **GOLD:** [Targets Further Upside.](#)
- **CRUDE OIL:** [Looks To Extend Recovery](#)
- **SILVER:** [Set To Strengthen Further](#)
- **WHEAT:** [Turns Higher](#)
- **CORN:** [Closes Higher](#)

Note: Corn & Wheat analysis and trade alerts are now included.

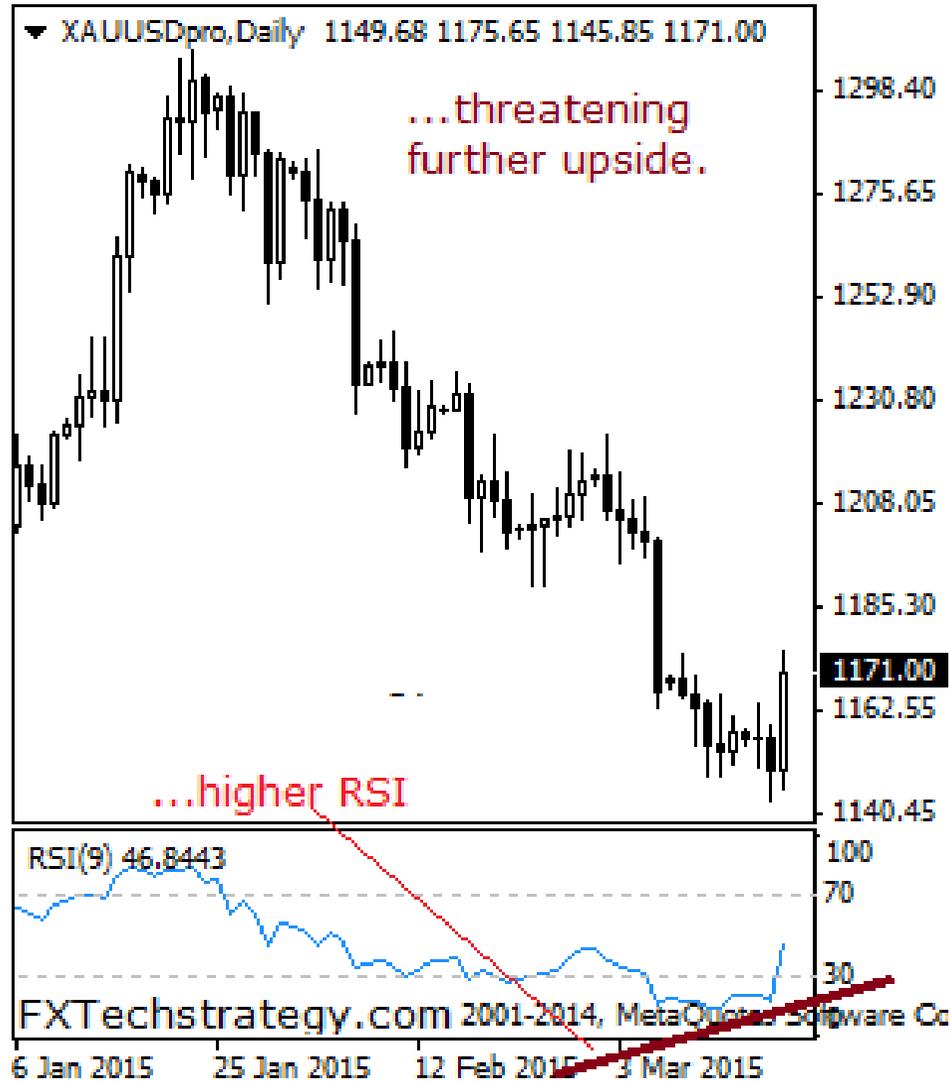
Commodity Technical Research

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| Direction | Short Term | Medium Term | Long Term |
|------------------|------------|-------------|-----------|
| GOLD | Bearish | Bearish | Bearish |
| SILVER | Bearish | Bearish | Bearish |
| CRUDE OIL | Bearish | Bearish | Bearish |
| WHEAT | Bearish | Bearish | Bearish |
| CORN | Bearish | Bearish | Bearish |

| | GOLD | CRUDE OIL | SILVER | WHEAT | CORN |
|-------------------|-------------|------------------|---------------|--------------|-------------|
| Support | 1,200.00 | 48.00 | 16.00 | 5.050 | 3.850 |
| | 1,180.00 | 47.00 | 15.80 | 5.000 | 3.800 |
| | 1,150.00 | 46.00 | 15.50 | 4.950 | 3.750 |
| Resistance | 1,220.00 | 50.00 | 17.00 | 5.150 | 3.950 |
| | 1,240.00 | 51.00 | 17.30 | 5.200 | 4.000 |
| | 1,260.00 | 52.00 | 17.50 | 5.250 | 4.050 |

GOLD



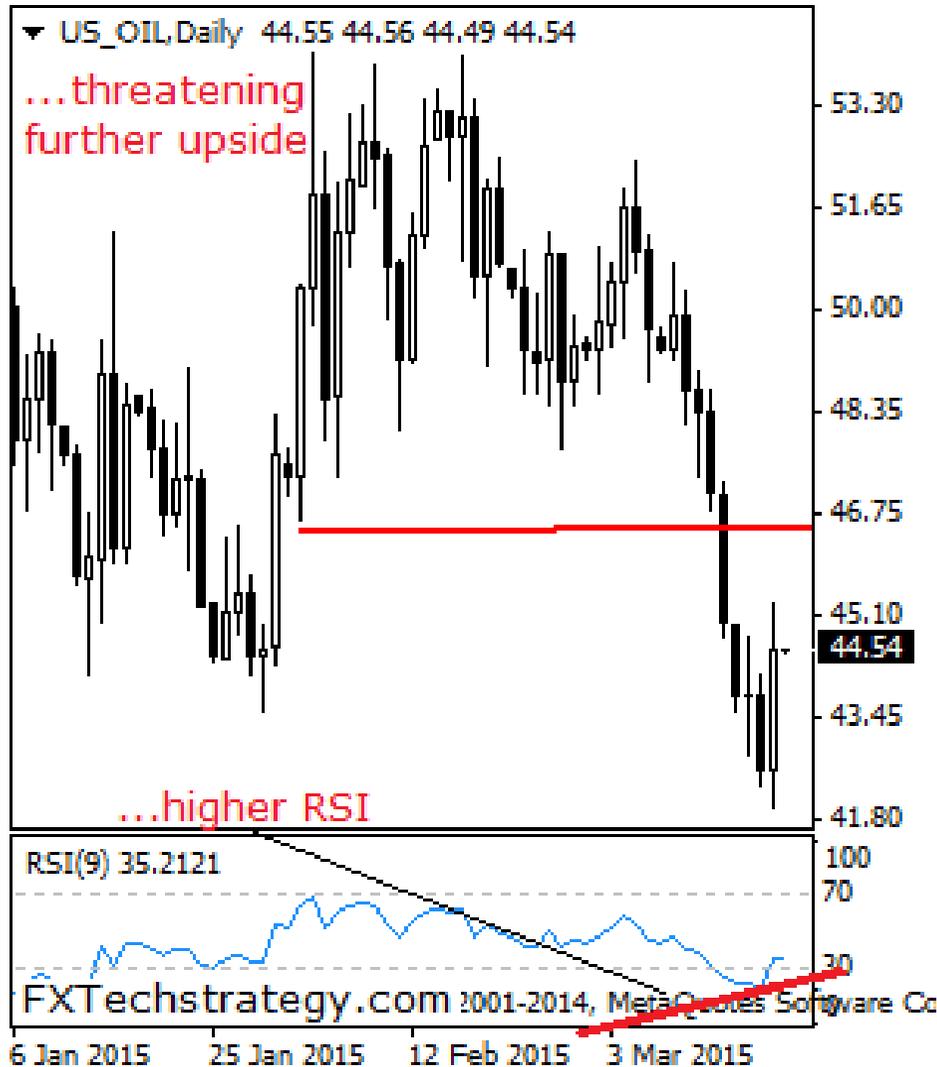
GOLD: Triggers Recovery

GOLD: With GOLD triggering a recovery higher on Wednesday, price extension is envisaged. On the downside, support comes in at the 1,160.00 level where a break will aim at the 1,140.00 level. Below here if seen could trigger further downside towards the 1,120.00 level where a break will aim at the 1,100.00 level. Conversely, on the upside, resistance resides at the 1,185.00 level where a break will aim at the 1,200.00 level, its key psycho level. A violation of here will turn attention to the 1,214.75 level followed by the 1,150.00 level. **All in all, GOLD remains biased to the downside medium term but faces corrective recovery risk**

Strategy: Buy at 1,155.30, Stop loss at 1,133.00, Price target at 1,175.00 & 1,185.00

Note: Having moved higher and putting us in the money you should move your stop to 1,160.00 level or take a partial profit as we waiting for the second target to be met.

CRUDE OIL

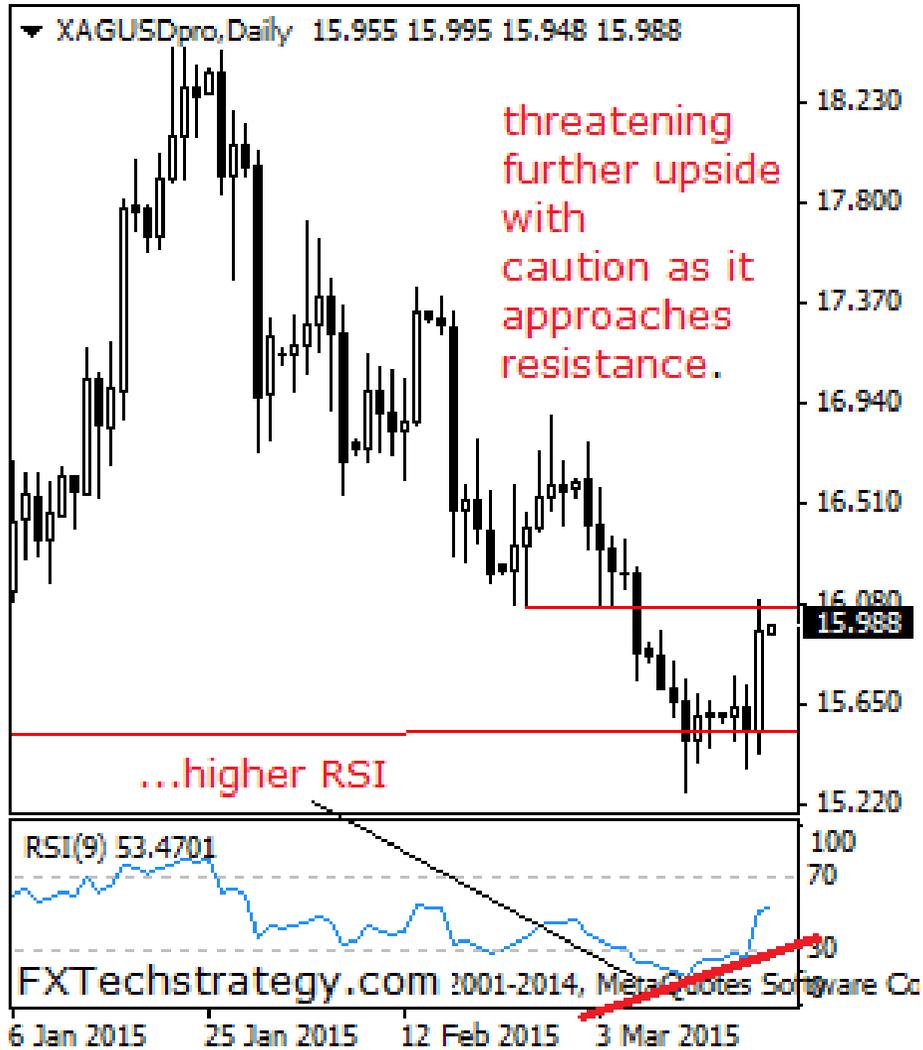


CRUDE OIL: Eyes Upside On Correction

CRUDE OIL: Having Crude Oil started a correction by taking out its Tuesday losses to close higher, it faces the risk of more strength in the days ahead. On the downside, support lies at the 43.00 level where a break will expose the 42.00 level. A break will aim at the 41.00 level and then the 40.00 level. Below here will open the door for a run at the 39.00 level. On the upside, resistance resides at the 45.00 level where a break will expose the 46.00 level followed by the 47.00 level where a break will aim at the 48.00 level. **All in all, Crude Oil remains broadly biased to the downside medium term but faces immediate recovery risk**

Strategy: Buy at 44.10, Stop loss at 43.10, Price target at 46.00 & 46.99

SILVER

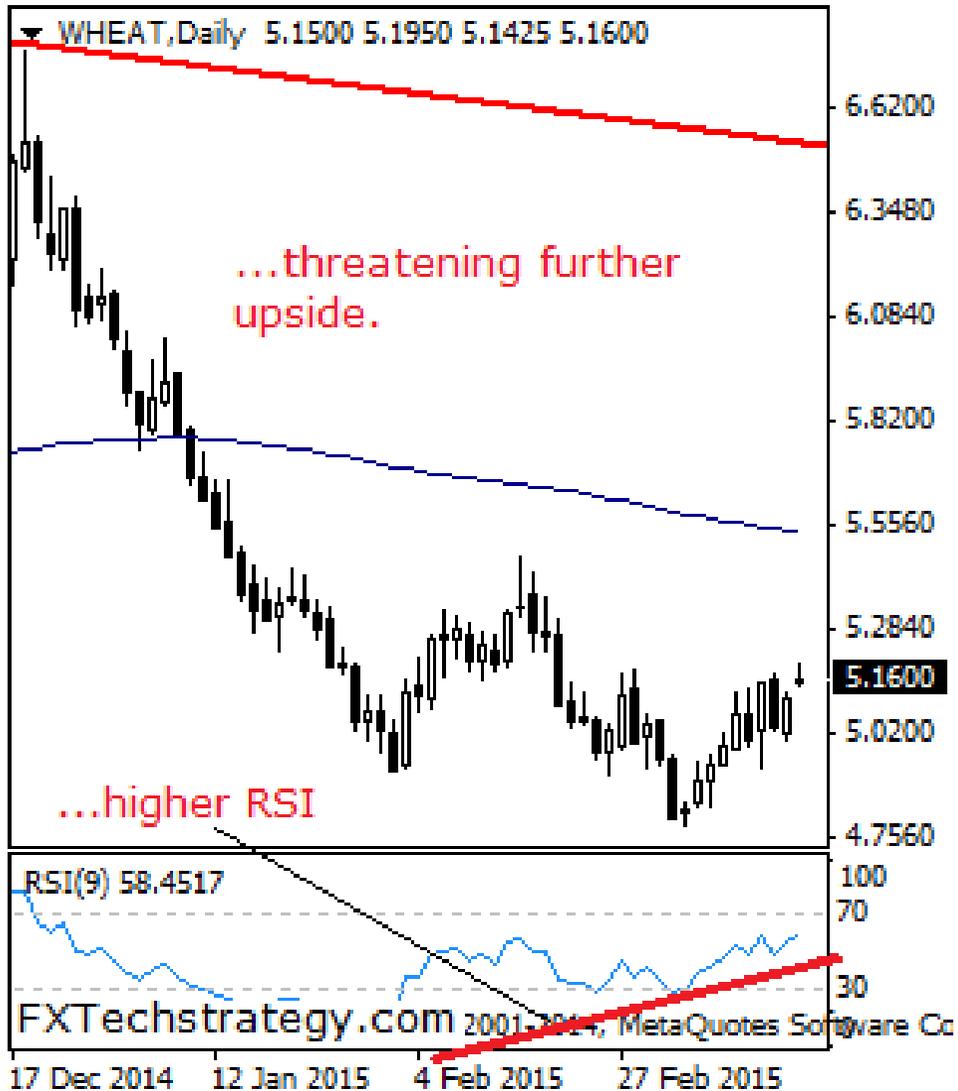


SILVER: Turns Higher On Rally

SILVER: The commodity has turned higher sharply leaving risk of more strength on the cards. On the downside, support lies at the 15.50 level where a break will aim at the 15.20 level followed by the 14.80 level and subsequently the 14.50 level. On the upside, resistance resides at the 16.30 level where a break will turn attention to the 16.57 level. A cut through here will open the door for a move higher towards the 15.88 level and next the 17.30 level. Its daily RSI is bullish and pointing higher supporting this view. **All in all, Silver remains biased to the downside in the medium term but currently facing corrective recovery risk**

Strategy: Flat. Our 2 price targets at 15.83 & 15.99 have been met. Awaiting fresh signal.

WHEAT

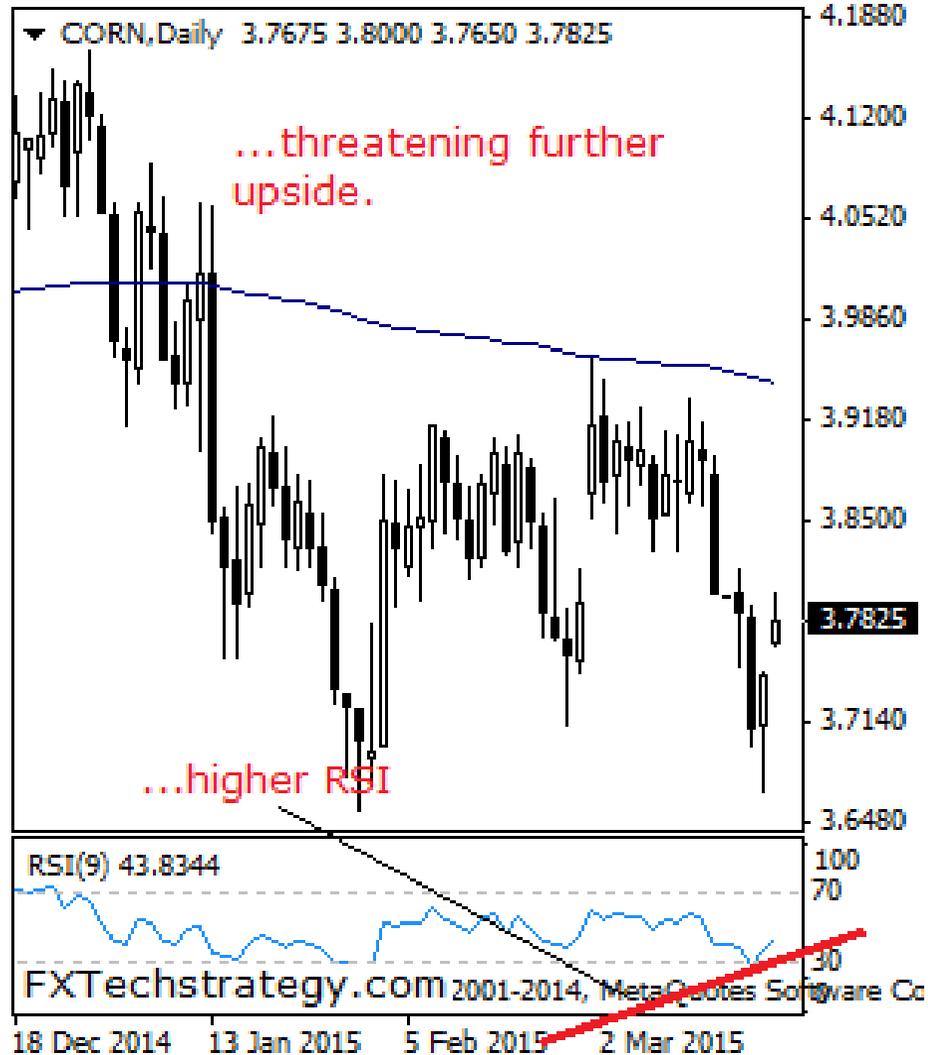


WHEAT: Eyes The 5.182 Level

WHEAT (Futures): The commodity reversed most of its Tuesday gains to close higher on Wednesday, leaving risk of more recovery on the cards. Resistance resides at the 5.200 level with a break through here aiming at the 5.250 and then the 5.300 level. Conversely, support comes in at the 5.100 level with a break targeting the 5.050 level. A cut through here will aim at the 5.000 level and then the 4.950 level. **All in all, Wheat remains biased to the upside on correction**

Strategy: Flat. Awaiting a clear signal

CORN



CORN: Threatens Further Upside

CORN (Futures): Corn closed higher on Wednesday leaving risk of more upside likely. On the upside, resistance resides at the 3.800 level where a breach will target the 3.850 level. A cut through here will aim at the 3.900 level. Further out, resistance sits at the 3.950 where a breach will open the door for more upside. Support lies at the 3.700 level with a breach turning attention to the 3.650 level and then the 3.600 level. **Overall, Corn continues to retain its downside bias.**

Strategy: Flat. Awaiting clear signal

FXTechstrategy Technical Products

The Professional Suite - The Professional Suite is produced and delivered daily by email and covers (7 currency pairs) EURUSD, GBPUSD, USDJPY, AUDUSD, USDCAD, EURGBP and EURJPY. It is a Simple Analysis That Offers You Clear-Cut & Efficient Levels To Trade.

The Basic Suite - The Basic Suite covers 4 currency pairs which include *EURUSD, GBPUSD, USDJPY and EURGBP* and is produced and delivered by email daily. Simple Analysis That Offers You Clear-Cut & Efficient Levels To Trade.

The Extra Value Suite - The Extra Value Suite is a combination of The Professional Suite (7 currency pairs) and the Commodity Technical Suite (*GOLD, CRUDE OIL, SILVER, WHEAT & CORN*). The commodity technical plus is produced and delivered on Mondays & Wednesdays.

The Commodity Suite - The Commodity Technical Suite focuses on the commodity market analyzing 5 commodities twice a week: Mondays & Wednesdays. The commodities covered are *GOLD, CRUDE OIL, SILVER, and WHEAT & CORN*.

Technical Summary - Brief technical outlook of 7 currencies published three times a week: Mondays, Wednesdays & Fridays during the US session

Monthly Technical Outlook - It is produced each month with a long term outlook employing both weekly & monthly charts. This technical research is intended to provide a historical, in addition to a forward-looking forecast for the current month. It covers the following currency pairs: EURUSD, GBPUSD, and USDJPY & AUDUSD

Quarterly Technical Outlook - It is produced each quarter with a long term outlook employing monthly charts. This technical research is intended to provide a historical, in addition to a forward-looking forecast for the current quarter. It covers the following currency pairs: EURUSD, GBPUSD, and USDJPY & AUDUSD

Glossary Of Technical Analysis Terms Used

LT - Denotes the Long-term trend and refers to the overall direction of price action greater than 6 months

ST - Denotes the short-term trend and refers to the overall direction of price action from 3 – 6 weeks

MT- Denotes the medium-term trend and refers to the overall direction of price action from 3 – 6 months

NT - Denotes the near-term trend and refers to the overall direction of price action from 1 – 3 weeks

Support - Support is a price level where buying pressure exceeds selling pressure and a decline is brought to an end.

Resistance - Resistance is a price level where selling pressure exceeds buying pressure and a rally is brought to an end

Trend- Simply means the direction a market is moving

Uptrend – An uptrend is determined by a series of higher highs and higher lows. While each successive peak is higher than the previous peak, and each successive low is higher than the prior low, the trend is up.

Downtrend - A downtrend is the opposite of an uptrend defined by a series of lower highs and lower lows.

Stochs – Stochastics is a momentum study/indicator which helps in identifying overbought or oversold conditions during various trend phases. It serves to highlight the increased prospect of a potential price correction or trend reversal.

RSI –Relative Strength Index is also a momentum study/indicator which helps in identifying overbought or oversold conditions during various trend phases. It serves to highlight the increased prospect of a potential price correction or trend reversal.

Psych Level- Denotes psychological levels which are round numbers such as 1000,2000,50,200 etc and are very significant in the forex market. They can act as support and resistance levels and can be used as price targets for profit taking.

Disclaimer

All charts courtesy of www.ProRealTime.com.

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