



CommTrendz Research

MCX Crude Futures Outlook as of April 04, 2007

Crude April'07 (Close: 2794)
Support: 2770, (2745 bearish), 2720 & 2695
Resistance: 2820, (2845bullish), 2870& 2895

Favored View:

MCX April Crude oil prices closed lower on Tuesday. Support will be seen at 2770, a break below could see 2745 levels. Immediate resistance is at 2820; a break above could see prices testing 2845. RSI is in the neutral condition indicating prices are neither overbought nor oversold. Averages in MACD, are above the zero line in the indicator suggesting bullishness. Only a cross over below the zero line would suggest bearishness. Prices have closed between the short- term 8-day ema at 2794.95 and the 21-day ema at 2746.49.



Trading Call: The current decline could stretch to 2766/2753 regions where there is a good chance for a bottoming out. In case it extends below 2760 it could go down further to 2725. The decline should ideally terminate here for a rally towards 2968/2989 levels. Direct rise above 2827 would be a bullish sign.

CommTrendz Risk Management Services Pvt Ltd is an independent research firm dedicated to the commodity futures and foreign exchange markets. For more information, contact us at +91 - 22 - 2682 3028 or info@commtrendz.com

DISCLAIMER: Neither CommTrendz nor any of its employees accepts any liability whatsoever, for any loss arising from the use of this report or contents thereof. As a prudent risk management strategy, please adhere to the stop loss levels mentioned in this report.

CommTrendz and its employees may from time to time have long or short positions in, and buy or sell the commodities mentioned herein. This research may not be independent from the proprietary trading and investment management interests of CommTrendz, which may conflict with your interests.

This report is meant for the exclusive use of its intended recipient(s). This report may not be redistributed or reproduced, in part or full, unless authorized in writing by CommTrendz.