

Daily Chart



Source: Ticker Plant

Hourly Chart



Source: Ticker Plant

Fundamentals:

- Today's EIA forecasts its weekly data to be +3.493mmbbl, actual will come at 08:00 pm (IST).

Where to act :

- **Level:** - Support1- 3220 Support2- 3120 , Resistance1- 3285 Resistance2- 3390
- **Our preference:** - Buy above 3290 Target- 3390 S/L- 3255
- **Alternative scenario:** - Sell below 3210 Targets- 3125 S/L- 3245
- **Trend:** - Above 3285 Trend UP for the Target of 3390

Recommended by :-

Dr. Ravi Singh

Head of Research - Commodities & Currency

SMC Group of Companies

New Delhi – 110005

Board line : 011-66560400 Extn: 435

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.