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Daily Commodity Report

February 22, 2010

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Technical Levels for 22 February 2010

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COMEX GOLD (Apr.): The major trend could be turning up with the close back above the 60-day moving average. Daily stochastics have risen into overbought territory which will tend to support reversal action if it occurs. The close above the 9-day moving average is a positive short-term indicator for trend. The upside daily closing price reversal gives the market a bullish tilt. The market has a slightly positive tilt with the close over the swing pivot. The near-term upside target is at 1144.5. The next area of resistance is around 1137.6 and 1144.5, while 1st support hits today at 1111.0 and below there at 1091.2.

COMEX SILVER (Mar): Positive momentum studies in the neutral zone will tend to reinforce higher price action. The close above the 9-day moving average is a positive short-term indicator for trend. The daily closing price reversal up is a positive indicator that could support higher prices. It is a mildly bullish indicator that the market closed over the pivot swing number. The next upside target is 1668.2. The next area of resistance is around 1651.0 and 1668.2, while 1st support hits today at 1592.0 and below there at 1550.3.

Symbol	RES 1	RES 2	RES 3	Pivot Level	Support 1	Support 2	Support 3	Trading Signal
GOLD	16827.67	16839.33	16849.67	16817.33	16805.67	16795.33	16783.67	Sell Signal
SILVER	25553.00	25593.00	25637.00	25509.00	25469.00	25425.00	25385.00	Buy Signal
LEAD	108.77	109.03	109.42	108.38	108.12	107.73	107.47	Buy Signal
COPPER	343.65	345.80	347.20	342.25	340.10	338.70	336.55	Sell Signal
NICKEL	953.07	955.03	958.07	950.03	948.07	945.03	943.07	Buy Signal
CRUDEOIL	3721.00	3731.00	3744.00	3708.00	3698.00	3685.00	3675.00	Buy Signal
ZINC	108.40	108.65	109.05	108.00	107.75	107.35	107.10	Buy Signal
NATURALGAS	236.57	238.03	240.27	234.33	232.87	230.63	229.17	Buy Signal
MENTHAOIL	583.60	587.90	591.10	580.40	576.10	572.90	568.60	Sell Signal
ALUMINIUM	97.52	97.78	98.17	97.13	96.87	96.48	96.22	Buy Signal
REFSOYOIL	460.58	463.92	468.68	455.82	452.48	447.72	444.38	Buy Signal

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Disclosure: - we have no position in above calls but may be our clients hold these positions. For Disclaimer visit www.thecommodityline.com