

Riveting Metals

July 26, 2017

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Punter's Call

Nickel – Bullish Outlook

Adjacent chart shows price movement of MCX Nickel continuous contract. It re-tested the breakout point and has seen a sharp up move then-after. Also, it is forming higher top higher bottom on the daily chart indicating uptrend in the short term. The swing low of 607.60 will now will act as a strong support on the

way down. Dips towards 627 – 619 shall be seen as buying opportunity as long as it is trading above 607. On the way up, Nickel is likely to inch higher towards 650 – 670. The momentum indicator is in positive mode.

Nickel



Smart Chart Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
26-Jul-17	Buy Aluminium Aug	122.7	125.9	124.8	-0.87	129.50-133.50

HCL: Hourly closing basis / DCL: Daily closing basis / FMCL: Fifteen minute closing basis

Note: calls are indicative and for record and have been initiated intra-day in the last 24 hours.

Momentum Swing

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
17-Jul-17	Buy SYOREF Aug	634	641	644	0.47	651.5
18-Jul-17	Buy USDINR Spot	64.1	64.33	64.37	0.06	64.65-64.90

HCL: Hourly closing basis / DCL: Daily closing basis / FMCL: Fifteen minute closing basis / TPB: trailing profit booked

Note: calls are indicative and for record and have been initiated intra-day in the last 24 hours.

Looking Trendy

Short Term Trend

	Target	Trend	Reversal	Support / Resistance
Gold MCX	29000	↑	28130	28130/29000
Silver MCX	39600	↑	37100	37100/39600
Crude MCX	3237	↑	2936	2936/3237
Copper MCX	415	↑	380	380/415
Zinc MCX	189	↑	175	175/189
Nickel MCX	650	↑	607	607/650

Medium Term Trend

	Target	Trend	Reversal	Support / Resistance
Gold Cash US \$	1295	↑	1204	1204/1295
Silver Cash US \$	17.75	↑	15.45	15.45/17.75
Crude US \$	50	↑	43.65	43.65/50
Copper \$ (comex)	2.95	↑	2.63	2.63/2.95
Zinc MCX	193	↑	171	171/193
Nickel MCX	675	↑	573	573/675

Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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Day Trader's Hit List - Evening session

For July 26, 2017

Instrument	Support Levels		Close (Rs)	Resistance Levels		Action
	S2	S1		R1	R2	
Gold Cash USD (\$)	1228.0	1240.0	1,246.73	1252.5	1265.0	Sell below S1
Gold MCX Aug	28000.00	28250.00	28,325.00	28400.00	28650.00	Sell below S1
Silver Cash USD (\$)	16.00	16.25	16.34	16.45	16.75	Sell below S1
Silver MCX Sept	37000	37630	37,872.00	38055	38700	Sell below S1
Copper MCX Aug	400.00	406.00	407.90	409.50	415.00	Buy Above R1
Zinc MCX July	179.50	181.10	182.00	183.00	185.50	Buy Above R1
Nickel MCX July	624.50	632.10	637.30	641.0	650.0	Buy Above R1
Aluminium MCX July	122.50	123.40	124.05	124.70	126.00	Buy Above R1
Lead MCX July	145.50	147.00	147.95	148.75	150.00	Buy Above R1
Crude Oil USD (\$)	47.20	48.00	48.30	48.60	49.50	Buy Above R1
Crude Oil MCX Aug	3045.00	3105.00	3,120.00	3140.0	3200.0	Buy Above R1
Natural Gas MCX July	186.00	189.20	190.50	191.8	194.5	Buy Above R1/Sell below S1

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