

Riveting Metals

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Index

- Punter's Call 2
- Looking Trendy 3
- Day Trader's Hit List - Evening session 3

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Punter's Call

Gold – Near Resistance

MCX Gold price opened positive +1.13% since morning trading sessions. The downward trendline breakdown and lower high lower low formation suggest short term trend is bearish. Despite, an upside pullback the price is trading below 20 DEMA indicates bearish outlook. The key support is identified at Rs 97,000 level. A break below will trigger further declines, potential targets towards at Rs 95,700 & Rs 93800 level in near term. The key resistance is identified at Rs 98,200 level (20 DEMA). The negative crossover in macd supports the bearish momentum.



Natural Gas – Trendline Breakdown

MCX Natural gas prices witnessed a sharp decline in yesterday's trading sessions, closing by - 7.81% indicates short term trend is bearish. Despite, an upside pullback the natural gas price failed to breach its upper resistance at Rs 320 level suggest bearish outlook in the commodity. The downward trendline breakdown and price trading below 20 DEMA supports the bearish sentiments in the market. The key support is identified at Rs 292 level. A breach below this support could trigger further declines, with potential targets identified at Rs 282 & 265 level in near term. The negative crossover in the MACD supports the bearish momentum.



Copper – Rising Channel

MCX Copper price traded on a positive note in today's trading sessions up by +0.58%. The higher high higher low formation pattern within rising channel suggest short term trend is bullish. The metal price is trading above 20 DEMA reinforcing the bullish sentiments in the market. The key resistance is identified at Rs 903.20 level (upper channel line). However, any break above will trigger fresh upside move potential target set at Rs 918 & Rs 932 level in near term. The key support is identified at Rs 887 level (20 DEMA). Any minor degree fall shall consider as buying opportunity until price is trading above its key support at Rs 887 level. The positive crossover in macd indicates bullish momentum in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	92800	↓	98200	92800/98200
Silver MCX	104700	↓	109354	104700/109354
Crude MCX	5550	↓	6100	5550/6100
Copper MCX	925	↑	860	860/925

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3245	↓	3398	3245/3398
Silver Cash US \$	35.29	↓	37.30	35.29/37.30
Crude US \$	62.00	↓	75.00	62/75
Copper \$ (comex)	5.25	↑	4.60	4.6/5.25

Icon guide

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

Exchange	Contract	Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
			S2	S1		R1	R2	
MCX	July	Bulldex	22370	22510	22630	22750	22900	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Gold	96050	96780	97280	97800	98500	Sell @ cmp / R1 stoploss R2 target S2
MCX	Sep	Silver	106400	107250	107800	108350	109200	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Crude Oil	5490	5536	5564	5592	5640	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Nat Gas	285.5	288.7	291.7	294.7	298	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Copper	888	894.5	899	903.5	910	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Lead	178.3	179.6	180.5	181.4	182.6	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Zinc	253.3	255.3	256.6	257.9	260	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Aluminium	246.6	248.1	249.4	250.7	252.6	Buy @ cmp / R1 stoploss S2 target R2

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