

Riveting Metals

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Punter's Call

Gold – Trendline Breakout

Based on our analysis, MCX Gold price opened negative by -0.47% in morning trading sessions. Gold price is currently experiencing a selling pressure but trading above its trendline support at Rs 95,200 level indicates short term trend is bullish. The price is trading above 20 DEMA further supports the bullish sentiments in the market. If price sustain above Rs 95,200 level. it could provide good buying opportunity for upside potential targets at Rs 97,600 & Rs 99,000 level in near term. The immediate support level is identified at Rs 95,200 level. The MACD indicator is above center line supports the bullish momentum in upcoming trading sessions.



Natural Gas – Rising Channel

MCX Natural gas price has shown a positive movement up by +2.79% in today's trading sessions indicates short term trend is bullish. The higher high higher low formation within rising channel and price taking support at 20 DEMA supports the bullish sentiments in the market. The important resistance is identified at Rs 310 level. A breach above could lead to further upward movement; potential targets for the price could be at Rs 321 & Rs 339 level in near term. The key support is identified at Rs 289 level (20 DEMA). The positive crossover in MACD supports the bullish momentum in upcoming trading sessions.



Copper – Near Support

MCX Copper price opened lower down by -0.30% in morning trading sessions. The metal price failed to breach its resistance at Rs 853 level and given a negative close in previous trading session indicates short term trend is bearish. However, the metal price has breached its important support of Rs 844 level (20 DEMA). If the price sustain below Rs 844 level could trigger further declines, with the next target at Rs 838 & Rs 825 level in near term. The important resistance is identified at Rs 853 level. The MACD indicator is anticipated to give negative crossover supports the bearish momentum in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	99350	↑	94350	94350/99350
Silver MCX	98880	↑	93270	98880/93270
Crude MCX	5500	↑	4700	4700/5500
Copper MCX	820	↓	862	8200/862

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3500	↑	3222	3222/3500
Silver Cash US \$	34.58	↑	31.90	31.90/34.58
Crude US \$	65.00	↑	56.00	56/65
Copper \$ (comex)	4.52	↓	4.98	4.52/4.98

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	May	Bulldex	21850	22030	22150	22260	22450	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Gold	95400	96100	96610	97100	97800	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Silver	94800	95530	96030	96530	97200	Buy @ cmp / R1 stoploss S2 target R2
MCX	May	Crude Oil	4980	5015	5040	5065	5100	Buy @ cmp / R1 stoploss S2 target R2
MCX	May	Nat Gas	307.5	310.8	314	317.3	320.5	Buy @ cmp / R1 stoploss S2 target R2
MCX	May	Copper	837	843.2	847.7	852	858	Sell @ cmp / R1 stoploss R2 target S2
MCX	May	Lead	175	176.6	177.5	178.4	179.8	Sell @ cmp / R1 stoploss R2 target S2
MCX	May	Zinc	245.6	247.2	248.5	249.8	251.5	Sell @ cmp / R1 stoploss R2 target S2
MCX	May	Aluminium	228.7	230.3	231.5	232.7	234.5	Sell @ cmp / R1 stoploss R2 target S2

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