

Riveting Metals

May 20, 2022

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Punter's Call

Zinc: Inverse Head & Shoulder breakout

MCX Zinc gave a break out from Inverse Head & Shoulder Patter on hourly timeframe which is a bullish pattern. Pattern breakout is accompanied by bullish hourly momentum indicator and Momentum indicator on Daily charts also gave a fresh Buy

signal yesterday which is bullish. Hourly Bollinger band are in expansion mode which supports the bullish stance. Target of the pattern is at 341 levels and reversal is placed at close below yesterday's low of 307.90.



Momentum Swing

Date	Recommendation	Stop loss/ Reversal (on intraday basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
16 May 22	Sell Lead May Fut	184.60	180.60	182.45	-1.01%	176.60-172.60

HCL: Hourly closing basis / DCL: Daily closing basis / FMCL: Fifteen minute closing basis / TPB: trailing profit booked
 Note: Kindly note that all stop losses in Momentum swing are on an intra-day basis.

Looking Trendy

Short Term Trend

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	51500	↑	49500	49500/51500
Silver MCX	63400	↑	59200	59200/63400
Crude MCX	8000	↓	8800	8000/8800
Copper MCX	800	↑	755	755/800
Nickel MCX	2000	↓	2300	2000 / 2300

Medium Term Trend

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	1760	↓	1885	1760 / 1885
Silver Cash US \$	18.60	↓	22.40	18.6 / 22.40
Crude US \$	93.00	↓	116.00	93 / 116
Copper \$ (comex)	3.98	↓	4.30	3.98 / 4.30
Nickel MCX	1850	↓	2400	1850 / 2400

Icon guide

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

Exchange	Contract	Instrument	Support Levels		Close (Rs)	Resistance Levels		Action
			S2	S1		R1	R2	
MCX	May	Bulldex	14250.0	14350.0	14,455.00	14500.0	14600.0	Buy Above R1/Sell Below S1
MCX	Jun	Metldex	18500.0	18800.0	19,000.00	19200.0	19500.0	Buy Above R1/Sell Below S1
MCX	Jun	Gold	50200.0	50450.0	50,683.00	50850.0	51350.0	Buy Above R1
MCX	Jul	Silver	61450.0	61650.0	61,870.00	62000.0	62500.0	Buy Above R1
MCX	Jun	Crude Oil	8420.0	8480.0	8,514.00	8550.0	8675.0	Buy Above R1
MCX	May	Copper	770.0	774.0	777.35	778.5	786.0	Buy Above R1
MCX	May	Lead	179.5	181.5	182.40	183.0	187.0	Buy Above R1
MCX	May	Zinc	320.0	322.0	323.55	325.0	330.0	Buy Above R1
MCX	May	Nickel	2140.0	2160.0	2,180.50	2200.0	2220.0	Buy Above R1/Sell Below S1
MCX	May	Aluminium	244.0	245.0	247.35	249.0	252.0	Buy Above R1
MCX	May	Nat Gas	602.0	619.0	625.10	635.0	640.0	Sell Below S1

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