

Riveting Metals

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Punter's Call

Silver – Wedge Breakout

MCX Silver Price witnessed a Falling Wedge breakout and closed up by +5.42% in yesterday's trading sessions. The higher high higher low formation indicates short term trend is bullish. Despite the pullback, the white metal continues to trade above key medium- and long-term moving averages, keeping the broader trend positive. At present, the price has tested its upper resistance at Rs 242,500 zone which aligns with 20 DEMA. However, if price sustains above Rs 242,500 can open door for upside move towards Rs 247,555 zone in near term. The immediate support is placed at Rs 234,750 (trendline support. MACD has shown a bullish crossover.



Natural Gas – Descending Triangle

MCX Natural gas traded negative at -0.95% in today's trading session. The price is forming "Descending Triangle" chart pattern. The lower high, lower low structure and price trading in sideways range reflects short term trend is bearish. The price is below 20 DEMA. However, the breakdown below its key support at Rs 268 zone will drag the price further down towards its next support at Rs 253 & Rs 244 level in near term. On the way up, important resistance is identified at Rs 292 & Rs 306 zone. MACD has shown a negative crossover.



Copper – Sell On Bounce

MCX Copper witnessed a strong rally in yesterday's trading sessions, followed by profit booking in today's trading session near the recent highs. The price failed to sustain above the upper channel boundary resistance at Rs 1175 and faced rejection, indicating selling pressure at higher levels. Currently, price is trading near 20 DEMA suggesting a pause in bullish momentum. The immediate resistance is at Rs 1175 – Rs 1210. The immediate support at Rs 1160 – Rs 1150. However, if the price sustain below Rs 1175 can expect continuation of bearish trend towards Rs 1150 & Rs 1110 zone in near term. The macd indicator is below center line supports the bearish momentum in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	154000	↑	144000	154000/144000
Silver MCX	255000	↑	221000	255000/221000
Crude MCX	10500	↑	8750	8750/10500
Copper MCX	1130	↓	1225	1130/1225

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	5000	↑	3985	3985/5000
Silver Cash US \$	75.00	↑	54.00	54/75
Crude US \$	120.00	↑	75.00	75/120
Copper \$ (comex)	6.10	↑	4.90	4.90/6.10

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	Apr	Bulldex	35750	36120	36505	36900	37250	Buy @ cmp stoploss S2 target R2
MCX	June	Gold	149000	150700	152236	153800	155300	Buy @ cmp stoploss S2 target R2
MCX	May	Silver	235000	237500	240150	242800	245000	Buy @ cmp stoploss S2 target R2
MCX	Apr	Crude Oil	9230	9325	9420	9520	9620	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nat Gas	266	268.5	271.5	274.5	277	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Copper	1142	1154	1166	1178	1190	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Zinc	314	317.3	320.6	324	327.5	Buy @ cmp stoploss S2 target R2
MCX	Apr	Aluminium	346	349.5	353.4	357	360.5	Buy @ cmp stoploss S2 target R2
MCX	Apr	Lead	190.8	192.8	194.85	197	199	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nickel	1617	1633	1650	1667	1685	Buy @ cmp stoploss S2 target R2

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