

Riveting Metals

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Punter's Call

Silver – Sell on Bounce

MCX Silver price traded positively up by 1.16% in today's opening sessions. The lower high, lower low chart structure and rising trendline breakdown indicates short term trend is bearish. The price is below 20 & 50 DEMA. However, the price rebounded from 199,643 towards its important resistance at Rs 248,000. The rejection and negative close below Rs 248,000 zone signals continuation of bearish trend towards its support at Rs 224,500 & Rs 200,000 in near term. Any minor degree bounce shall consider as selling opportunity until price is trading below its important resistance at Rs 248,000. MACD has shown a bearish crossover.



Natural Gas – Triangle Breakdown

MCX Natural gas traded negatively, down by -9.38% in previous trading session. The Symmetrical triangle breakdown and lower high lower formation reflect short term trend is bearish. The price is trading below 20 & 50 DEMA, confirming bearish momentum. However, the breakdown below its key support at Rs 268 zone will drag the price further down towards its next support at Rs 257 & Rs 245 level in near term. On the way up, important resistance is identified at Rs 275 & Rs 292 zone. MACD has shown a negative crossover.



Aluminium – Upside Potential

Aluminum futures showed strong bullish momentum during the week, surging past consolidation zones to trade near the psychological Rs 350 mark. After a high period of volatility and base formation near Rs 322 levels, prices have shown a sharp recovery indicating that the broader uptrend has resumed with strength. Technically, the market has breached the key resistance at Rs 355 level. The price is currently trading above 20 DEMA & 50 DEMA confirming strong bullish bias. On the upside, immediate resistance is placed at Rs 355. A sustained close above this level could trigger a fresh breakout towards Rs 365 – Rs 370. On the downside, immediate support has shifted higher to Rs 340 & Rs 345. In the near term, Aluminum is expected to trade in bullish bias. The MACD indicator has turned positive, confirming bulls gaining momentum.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	144970	↓	154500	144970/154500
Silver MCX	225000	↓	248000	225000/248000
Crude MCX	11000	↑	9500	9500/11000
Copper MCX	1150	↓	1200	1150/1200

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	4800	↑	4000	4000/5000
Silver Cash US \$	75.00	↑	62.00	62/75
Crude US \$	120.00	↑	75.00	75/120
Copper \$ (comex)	6.10	↑	5.25	5.25/6.10

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	35250	35620	36013	36380	36800	Sell @ cmp / R1 stoploss R2 target S2
MCX	June	Gold	147800	149300	150860	152450	154000	Sell @ cmp / R1 stoploss R2 target S2
MCX	May	Silver	229600	232160	234600	237000	239500	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Crude Oil	10090	10190	10298	10420	10520	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nat Gas	262.3	265.2	268	270.7	273.6	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Copper	1144	1156	1168	1180	1192	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Zinc	318	321.3	324.75	328	332	Buy @ cmp stoploss S2 target R2
MCX	Apr	Aluminium	349.5	353.3	357	360.6	364.3	Buy @ cmp stoploss S2 target R2
MCX	Apr	Lead	192	194	196	198	200	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nickel	1600	1620	1637	1656	1670	Buy @ cmp stoploss S2 target R2

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