

Riveting Metals

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Punter's Call

Gold – Sell on Bounce

MCX Gold price opened positively up by 1.87% in today's trading sessions. The rising trendline breakdown and lower high lower low formation indicates medium term trend is bearish. The price is trading above Rs 149,000 zone which act as important support on the downside (20 & 50 DEMA). However, the price is hovering towards its important resistance at Rs 154,934 level (61.8% of previous fall). If the price fails to sustain above its important resistance, it can expect continuation of bearish trend towards its support at Rs 149,000 and break below can extend the target till Rs 137,000 zone in near term. On the other hand, If the price sustains and close above Rs 155,000 can expect fresh upside move till Rs 161,220 & Rs 169,810 zone in near term. MACD indicator is below center line confirming bearish momentum in upcoming trading sessions.



Natural Gas – Lower Low's

MCX Natural gas opened negatively at -5.45% in today's trading sessions. The Symmetrical triangle breakdown and lower high lower formation indicate short term trend is bearish. The price is trading below 20 & 50 DEMA, confirming bearish momentum. However, the immediate support is identified at Rs 253 zone. A break and close below can trigger selling pressure downside target at Rs 235 & Rs 220 in near term. On the upside, the key resistance is identified at Rs 272 & 285 zone. Any pullback shall be considered as selling opportunity until price is trading below its key resistance at Rs 272 level. The MACD indicator has turned negative, confirming bears gaining momentum.



Zinc – Upside Potential

MCX Zinc traded positively by +1.42% in yesterday's trading sessions. The upward channel breakout and higher high, higher low formation indicate short term trend is bullish. The price is currently trading above 20 DEMA & 50 DEMA confirming strong bullish bias. However, the base metal price breached its important resistance at Rs 332.55 in today's trading sessions, if the price sustains and closes above this level can expect fresh upside movement towards Rs 345 & Rs 360 in near term. The important support is identified at Rs 327.80 & Rs 322.25 zone. 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	9500	↑	8050	8000/9500
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	36050	36400	36,800.00	37200	37550	Sell @ cmp / R1 stoploss R2 target S2
MCX	June	Gold	150350	152100	1,53,560.00	155100	156700	Sell @ cmp / R1 stoploss R2 target S2
MCX	May	Silver	240000	242500	2,45,250.00	247700	250400	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Crude Oil	8640	8740	8,830.00	8925	9010	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nat Gas	249.5	252.3	255.00	257.6	260.3	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Copper	1163	1175	1,187.40	1200	1213	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Zinc	323.5	327	330.50	333.8	337.5	Buy @ cmp stoploss S2 target R2
MCX	Apr	Aluminium	347.5	351.2	354.85	358.9	362	Buy @ cmp stoploss S2 target R2
MCX	Apr	Lead	191	193.2	195.25	197.2	199.5	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nickel	1600	1615	1,629.00	1645.5	1662	Buy @ cmp stoploss S2 target R2

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