

Riveting Metals

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Punter's Call

Silver – Corrective Consolidation Phase

MCX Silver Futures are currently trading near Rs 237,225, gaining strong bullish momentum after a recent rebound from Rs 224,621 zone. Price has reclaimed higher levels and is now approaching key Fibonacci resistance at Rs 237,050 zone. The breakdown indicates a shift from trending to corrective & consolidation phase in yesterday's trading sessions. The negative opening today and recent pullback appears to be corrective within an ongoing uptrend. Currently price has formed doji candlestick pattern and trading below 20 & 50 EMA. The immediate support is at Rs 235,133 – Rs 224,621. The immediate resistance is Rs 239,798 and major resistance at Rs 246,350. A sustained breakdown below Rs 235,133 could trigger upward movement towards Rs 224,621 – Rs 200,000 zone. MACD has shown a negative crossover.



Natural Gas – Under Pressure

MCX Natural gas closed negatively at -5.67% in yesterday's trading sessions. The 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 275 & 285 zone. Any pullback shall be considered as selling opportunity until price is trading below its key resistance at Rs 275 level. The MACD indicator has turned negative, confirming bears gaining momentum.



Zinc – Channel Breakout

MCX Zinc traded negatively by -0.03% in today'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 momentum. However, the immediate resistance is at Rs 333.35 (previous swing high). A sustain break above Rs 333.35 could trigger fresh upward movement potential target set at Rs 338.95 & Rs 345 level in near term. On the downside, immediate support is identified at Rs 323 & Rs 317.75. 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	35400	35800	36,166.00	36550	36900	Sell @ cmp / R1 stoploss R2 target S2
MCX	June	Gold	148700	150200	1,51,850.00	153450	155000	Sell @ cmp / R1 stoploss R2 target S2
MCX	May	Silver	232500	234800	2,37,267.00	239700	242050	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Crude Oil	8900	8995	9,088.00	9180	9270	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nat Gas	251	253.5	256.20	258.82	261.5	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Copper	1160	1172	1,184.00	1196	1208	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Zinc	321.3	325	328.30	331.7	335	Buy @ cmp stoploss S2 target R2
MCX	Apr	Aluminium	347.2	351	354.65	358.5	361.8	Buy @ cmp stoploss S2 target R2
MCX	Apr	Lead	191	193.2	195.25	197.3	199.2	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nickel	1594	1610	1,627.00	1644	1662	Buy @ cmp stoploss S2 target R2

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