

Riveting Metals

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Punter's Call

Silver – Falling Window

MCX Silver price opened negative down by Rs -500 points. The formation of “Falling Window” candlestick pattern signalling continued weakness. The downward trendline breakdown and price trading below 20 DEMA indicating bearish sentiment. The immediate support is at Rs 1,09,080 level (channel support). A sustain break below Rs 1,09,080 level may trigger selling pressure downside target at Rs 1,08,525 & Rs 1,07,327 level in near term. The key resistance is identified at Rs 1,12,108 level. The negative crossover in macd supports the downside momentum.



Natural Gas – Falling Channel

MCX Natural gas prices opened negative -0.07% in today's trading sessions. The lower high lower low formation within falling channel indicates short term trend is bearish. Despite, an upside pullback the natural gas price failed to breach its upper resistance at Rs 285 level (20 DEMA) suggest bearish outlook in the commodity. The key support is identified at Rs 270 level. A breach below this support could trigger further declines, with potential targets identified at Rs 262 & 250 level in near term. The negative crossover in the MACD supports the bearish momentum.



Aluminium – Near Support

Aluminium price is in strong downtrend characterized by lower highs lower lows along with downward trendline breakdown effectively illustrates bearish sentiment in market. The breach of a crucial support level like Rs 250 for base metal can signal a strong bearish trend. However, if the price sustain below Rs 250 level could trigger further declines, with the next target at Rs 247.85 Rs 242.45 level in near term. The important resistance is identified at Rs 254 level (20 DEMA). The macd indicator has given a negative crossover supports the bearish momentum in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	96829	↓	99840	96829/99840
Silver MCX	107100	↓	114082	107100/114082
Crude MCX	6280	↑	5600	5600/6280
Copper MCX	865	↓	896	865/896

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3246	↓	3345	3246/3345
Silver Cash US \$	35.29	↓	38.27	35.29/38.27
Crude US \$	72.35	↑	65.00	65/72.35
Copper \$ (comex)	4.03	↓	5.15	4.03/5.15

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	Aug	Bulldex	22500	22660	22780	22900	23100	Sell @ cmp / R1 stoploss R2 target S2
MCX	Oct	Gold	97500	98150	98640	99150	99800	Sell @ cmp / R1 stoploss R2 target S2
MCX	Sep	Silver	108150	108850	109422	110020	110800	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Crude Oil	5960	6010	6040	6072	6120	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Nat Gas	265.3	268.5	271.3	274	277	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Copper	867	873	877.5	882	888	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Lead	177.2	178.6	179.5	180.4	181.6	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Zinc	258.5	260.6	262	263.3	265	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Aluminium	246.2	248.2	249.5	250.8	253	Sell @ cmp / R1 stoploss R2 target S2

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