

# Riveting Metals

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## Punter's Call

### Silver – Buy on Dips

MCX Silver price made a fresh all time high at Rs 191,800 level in today's trading sessions. The metal price is moving in strong uptrend by forming higher highs and higher lows. At present, silver price is up by 0.86% and hovering around its key support at Rs 188,234 & Rs 184,245 level. The key resistance is identified at Rs 191,800 level. A break above the resistance will trigger fresh upside move towards Rs 194,973 & Rs 197,540 level in near term. Any minor degree dip shall be considered as buying opportunity until price is trading above its important support. The positive crossover in macd indicator supports the bullish momentum in upcoming trading sessions.



### Crudeoil – Under Pressure

Crudeoil continues to remain under pressure as price failed to sustain above recent swing highs. The formation of lower high lower low pattern indicates short term trend is bearish. However, the price has also breached important support at Rs 5258 level which further strengthen the negative bias. If crude oil stays below this level, the downside target is seen at Rs 5120 & Rs 5041 in near term. On the upside, immediate resistance is placed at Rs 5335 (20 DEMA). Momentum indicator also suggests a weak outlook.



### Zinc – Near Support

On the 4 hourly chart, zinc price is moving in strong uptrend by forming higher highs and higher lows indicates short term trend is bullish. After experiencing a profit booking, the metal has shown signs of recovery as it approaches the critical support level of Rs 310 level (20 DEMA). However, the immediate resistance is placed at Rs 312.60 level. If the price successfully breaches this resistance, it could lead to further upward movement, with potential targets set at Rs 314.50 & Rs 317.50 level (upward channel boundary) in the near term. Additionally, the MACD indicator is above center line supports the bullish momentum in upcoming trading sessions.



## Looking Trendy

### Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	132500	↑	129000	129000/132500
Silver MCX	195000	↑	180000	180000/195000
Crude MCX	5000	↓	5550	5000/5550
Copper MCX	1150	↑	1065	1065/1150

### Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	4283	↑	4096	4096/4283
Silver Cash US \$	63.00	↑	56.50	56.5/63
Crude US \$	55.00	↓	62.00	55/62
Copper \$ (comex)	5.63	↑	5.20	5.20/5.63

### 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	Dec	Bulldex	31180	31420	<b>31575</b>	31735	31980	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	128250	129250	<b>129920</b>	130600	131600	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	187500	188950	<b>189890</b>	190850	192500	Buy @ cmp stoploss S2 target R2
MCX	Dec	Crude Oil	5185	5235	<b>5263</b>	5290	5330	Sell @ cmp stoploss R1 target S2
MCX	Dec	Nat Gas	405	408.8	<b>411</b>	413.1	417	Buy @ cmp stoploss S2 target R2
MCX	Dec	Copper	1076	1085	<b>1090.5</b>	1096	1105	Buy @ cmp stoploss S2 target R2
MCX	Dec	Nickel	1278	1287	<b>1294</b>	1301	1311	Buy @ cmp stoploss S2 target R2
MCX	Dec	Lead	179	180.9	<b>181.8</b>	182.7	184.2	Buy @ cmp stoploss S2 target R2
MCX	Dec	Zinc	306.3	309.3	<b>310.9</b>	312.5	315	Buy @ cmp stoploss S2 target R2
MCX	Dec	Aluminium	273	275.3	<b>276.7</b>	278.2	280.6	Buy @ cmp stoploss S2 target R2

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Registered Office: 1st Floor, Tower No. 3, Equinox Business Park, LBS Marg, Off BKC, Kurla (West), Mumbai 400 070, Maharashtra, India. Tel: 022-67502000.

Correspondence/Administrative Office Address - Gigaplex IT Park, Unit No 1001, 10th floor, Building No.9, TTC Industrial Area, Digha, Airoli-West, Navi Mumbai - 400708. Tel: 022 61169000 / 61150000.

Registration and Contact Details: Name of Research Analyst - Sharekhan Limited - (AMFI-registered Mutual Fund Distributor), Research Analyst Regn No.: INH000006183. CIN: U99999MH1995PLC087498.

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Compliance Officer: Mr. Joby John Meledan; Tel: 022-4657 3809; email id: [complianceofficer@sharekhan.com](mailto:complianceofficer@sharekhan.com)

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