

Riveting Metals

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Punter's Call

Gold – Near Support

MCX Gold traded positively in today's trading sessions, up by +425 points. Despite a minor downside pullback, the price is trading above its crucial support at Rs 98,000 level (20 DEMA) indicating short term trend is bullish. The key resistance is identified at Rs 98,620 level. A decisive break above this level could trigger fresh upward momentum with near term target at Rs 99,200 & Rs 99,878 level in near term. The MACD indicator is positioned above the zero line, supporting bullish momentum in upcoming trading sessions.



Crudeoil – Trendline Breakout

Crude oil price traded positive, gaining around 3.91% in yesterday's trading sessions. The upward trendline breakout and price trading above 20 DEMA suggest short term trend is bullish. The immediate resistance is identified at Rs 5993 level. A break above Rs 5993 level will confirm bullish continuation which could lead to fresh buying opportunity potentially driving price higher at Rs 6153 & Rs 6337 level in near term. The key support is identified at Rs 5770 level (20 DEMA). The MACD indicator shows a positive crossover, strengthening the continuation of bullish trend.



Copper – Symmetrical Triangle

MCX copper is currently moving in sideways consolidation range, forming a "Symmetrical Triangle" pattern on the chart. The price is hovering near to its key resistance at Rs 901.15 level (upper trendline resistance). A breakout above this level would signal bullish momentum. A close above Rs 901.15 level will confirm a breakout above the triangle upper trendline. The upward breakout could trigger fresh buying opportunity for target set at Rs 912.25 & Rs 922.65 level in near term. The key support is identified at Rs 894 level (20 DEMA). The macd positive crossover supports the bullish sentiments in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	99150	↑	96829	96829/99150
Silver MCX	115700	↑	112450	112450/115700
Crude MCX	6280	↑	5600	5600/6280
Copper MCX	908	↑	890	890/908

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3438	↑	3246	3246/3438
Silver Cash US \$	39.52	↑	37.50	37.50/39.52
Crude US \$	72.35	↑	65.00	65/72.35
Copper \$ (comex)	5.95	↑	5.46	5.46/5.95

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	22900	23080	23200	23320	23500	Buy @ cmp / R1 stoploss S2 target R2
MCX	Oct	Gold	98300	99080	99589	100100	100800	Buy @ cmp / R1 stoploss S2 target R2
MCX	Sep	Silver	112500	113260	113850	114450	115200	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Crude Oil	5950	5990	6020	6050	6100	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Nat Gas	272.3	275.5	278.3	281.1	284	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Copper	888	893.6	898.2	902.8	909	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Lead	179	180.45	181.4	182.35	184	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Zinc	264	265.8	267.2	268.6	270.5	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Aluminium	251	252.8	254.15	255.5	257	Buy @ cmp / R1 stoploss S2 target R2

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