

# Riveting Metals

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## Punter's Call

### Gold – Trendline Breakdown

MCX Gold price opened gap down of -2110 points in morning trading sessions indicating negative market sentiment. The formation of lower highs and lower lows along with downward trendline breakdown indicates a bearish short-term trend. Gold price is currently trading below a critical support level of Rs 98,000 (20 DEMA). However, if the price sustain below Rs 98,000 level further declines are anticipated, targeting Rs 96,276 & Rs 94,400 level in near term. The Rs 98,800 level, acts as an important resistance level. The macd indicator has given negative crossover confirm the bearish sentiment for upcoming trading sessions.



### Natural Gas – Near Support

MCX Natural gas price characterized by higher high higher low formation in rising channel indicates short term trend is bullish. Despite, the recent selling pressure natural gas price has taken support at Rs 308.50 level (20 DEMA). The key resistance is identified at Rs 318.70 level. A breach above could signal a strong buying opportunity, with potential upside targets at Rs 330 & Rs 355 level (upper trendline resistance) in near term. On the downside, key support holds at Rs 297 level and breach below will act as trend reversal. The positive crossover in MACD indicator reinforces the bullish outlook indicating that bullish momentum may continue to build in the upcoming trading sessions.



### Aluminium – Triangle Breakout

MCX Aluminium price closed positive in yesterday's trading sessions up by (+0.67%) signals short term trend is bullish. A triangle breakout has occurred, which suggest the bullish sentiments in the market. The formation of higher high higher lows alongside a breakout above the key resistance at Rs 246.60 level supports a bullish outlook. The immediate target for the short term is set at Rs 253.40 & Rs 261.50 level in near term. On the downside, key support is noted at Rs 243.50 level (trendline support) and break below will act as trend reversal. A positive crossover in the MACD indicator suggests bullish momentum in upcoming trading sessions.



## Looking Trendy

### Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	95550	↓	99830	95550/99830
Silver MCX	107084	↑	103750	103750/107084
Crude MCX	5550	↓	6100	5550/6100
Copper MCX	925	↑	860	860/925

### Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3245	↓	3398	3245/3398
Silver Cash US \$	36.88	↑	35.50	35.50/36.88
Crude US \$	62.00	↓	75.00	62/75
Copper \$ (comex)	5.10	↑	4.60	4.6/5.1

### 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	June	Bulldex	22450	22590	<b>22704</b>	22820	22970	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Gold	96050	96700	<b>97200</b>	97700	98300	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Silver	104650	105300	<b>105850</b>	106400	107100	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Crude Oil	5640	5680	<b>5710</b>	5740	5780	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Nat Gas	309	310.8	<b>312.5</b>	314.2	316	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Copper	872	877.5	<b>882</b>	886.5	892	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Lead	176	177.1	<b>178</b>	178.9	180	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Zinc	252.3	254	<b>255.35</b>	256.7	258.3	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Aluminium	244	245.7	<b>247</b>	248.3	250	Buy @ cmp / R1 stoploss S2 target R2

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