

# Riveting Metals

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## Index

- Punter's Call ..... 2
- Looking Trendy ..... 3
- Day Trader's Hit List - Evening session ..... 3

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## Punter's Call

### Silver – Under Pressure

MCX Silver price had been moving in strong uptrend by forming higher highs and higher low's formation within a rising channel, indicating bullish trend. The price tested it's all time high of Rs 109,748 level (upper channel line) of the rising channel. The price failed to breach and sustain above the resistance suggests a potential shift in momentum from bullish to bearish for short to medium term. A downward trendline breakdown and a breach of its nearby support of Rs 104,000 level signals bearish sentiment in the market. The key support is identified at Rs 103,680 level (20 DEMA). A break below this will trigger further selling pressure toward its targets at Rs 102,637 & Rs 101,400 level in near term. The key resistance is identified at Rs 107,085. The negative crossover by macd supports the bearish momentum in upcoming trading sessions.



### Crudeoil – Near Support

MCX Crude oil price closed negative (- 7.23%) in yesterday trading sessions. A downward trendline breakdown along with price trading below 50 DEMA suggests short term trend is bearish. The price failed to breach and sustain above the important resistance at Rs 5780 level (20 DEMA) reinforces bearish outlook. The key support is identified at Rs 5510 level (trendline support). A break below could lead to further decline to immediate targets at Rs 5350 & Rs 5050 level in near term. The negative crossover in macd supports the bearish momentum in upcoming trading sessions.



### Zinc – Trendline Breakout

MCX Zinc price opened positive +0.45% in today's trading sessions. The higher high higher low formation and upward trendline breakout suggest short term trend is bullish. The metal price is trading above 20 DEMA supports the bullish sentiments in the market. The important resistance is identified at Rs 256.85 level. A break above will trigger fresh upside move, potential target set at Rs 259 & Rs 263 level in near term. The key support is identified at Rs 252.50 level. The positive crossover in macd indicates 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	103750	↓	107487	103750/107487
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 \$	34.75	↓	36.50	34.75/36.50
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	July	Bulldex	22300	22430	<b>22,550.00</b>	22670	22800	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Gold	96100	96800	<b>97,290.00</b>	97800	98500	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Silver	103600	104300	<b>1,04,820.00</b>	105350	106000	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Crude Oil	5560	5600	<b>5,630.00</b>	5660	5700	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Nat Gas	311	313.7	<b>315.30</b>	317	319.5	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Copper	873.3	879.5	<b>884.00</b>	888.4	894	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Lead	178.8	180.1	<b>181.00</b>	181.9	183.3	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Zinc	252.3	254	<b>255.35</b>	256.7	258.3	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Aluminium	244	245.7	<b>247.00</b>	248.3	250	Buy @ cmp / R1 stoploss S2 target R2

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