

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

Gold – Near resistance

MCX Gold price opened negative down by -0.01% in morning trading sessions. The lower high lower low formation accompanied by downward trendline breakdown suggest short term trend is bearish. The price has formed "Inside Bar" candlestick pattern and trading below 20 DEMA indicates bearish sentiments in the market. The key support is identified at Rs 97,000 level. The break below will trigger with further declines towards its target at Rs 96,280 & Rs 94,400 level in near term. The key resistance is identified at Rs 98,000 level. The negative crossover in macd indicates short term trend is bearish.



Natural gas – Trendline Breakdown

MCX Natural gas price opened down by -2.03% indicating negative sentiments in the market. The price has experienced a downward trendline breakdown, suggesting a continuation of bearish trend. Although, there was an attempt to surpass the upper resistance at Rs 319 level (20 DEMA) but failed to breach and close above it. The key support is identified at Rs 297 level. A break below will drag the price further down till Rs 274 & Rs 245 level in near term. The key resistance is at Rs 319 level. The negative crossover in macd indicates bearish momentum in the counter in upcoming trading sessions.



Zinc – Upside Potential

MCX Zinc price traded on a positive note in today's trading sessions up by +0.88%. The higher high higher low formation pattern accompanied by an upward trendline breakout suggest short term trend is bullish. The metal price is trading above 20 DEMA reinforcing the bullish sentiments in the market. The important resistance is identified at Rs 257.90 level. A break above will trigger fresh upside move, potential target set at Rs 262 & Rs 268 level in near term. The key support is identified at Rs 253.50 level (20 DEMA). 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	104700	↓	109354	104700/109354
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 \$	35.29	↓	37.30	35.29/37.30
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	22400	22560	22680	22800	22950	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Gold	96200	96850	97350	97850	98500	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Silver	105700	106450	107000	107530	108300	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Crude Oil	5520	5567	5595	5625	5670	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Nat Gas	301	303.1	304.7	306.3	308.3	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Copper	883	889	893.5	898	905	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Lead	178.8	180.1	181	181.9	183.3	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Zinc	255.6	257.2	258.6	259.9	261.6	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Aluminium	244.5	246	247.25	248.5	250.2	Buy @ cmp / R1 stoploss S2 target R2

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