

Riveting Metals

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Punter's Call

Gold – at all time highs

MCX gold is trading at fresh all-time highs and gave a flag pattern breakout earlier this week. It is trading in the green for the fifth consecutive session and is up by 0.8%. It is trading above the 9-day and 20-day EMA. The momentum indicator MACD is showing positive divergence. We expect gold to find support 117,260 and strong support at 116,775. Resistance is seen at Rs 119,200 & Rs 120,000 levels in near term.



Natural Gas – in bull grip

MCX natural gas is trading in a symmetrical triangle and is moving towards the upper band. A breakout above the same may lead to fresh upside momentum. It is also trading above the 9-day EMA. The momentum indicator MACD is showing positive divergence which indicates optimism. Initial resistance is seen at 306.50 and strong resistance at 312. Support is seen at 296 and strong support at 292.



Copper – moving in a rising channel

MCX copper is trading in a rising channel and is moving towards the upper band of the channel. It is also trading near all-time highs and trading above the 9-day EMA. The momentum indicator MACD is showing positive divergence. On the downside support is seen at 951 and strong support at 948. Resistance is seen at 961.55 and strong resistance is seen at 966.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	120000	↑	115000	115000/120000
Silver MCX	150000	↑	140000	140000/150000
Crude MCX	5400	↓	5800	5400/5800
Copper MCX	975	↑	932	932/975

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3940	↑	3634	3634/3940
Silver Cash US \$	47.95	↑	45.00	45/47.95
Crude US \$	60.00	↓	66.00	60/66
Copper \$ (comex)	5.22	↑	4.60	4.6/5.22

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	Oct	Bulldex	27500	27650	27790	28000	28250	Buy @ cmp stoploss S2 target R2
MCX	Dec	Gold	116775	117620	118260	119200	120000	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	142460	143420	144200	145460	147230	Buy @ cmp stoploss S2 target R2
MCX	Oct	Crude Oil	5420	5480	5539	5575	5625	Sell @ cmp stoploss R1 target S2
MCX	Oct	Nat Gas	292	296	300	306.5	312	Buy @ cmp stoploss S2 target R2
MCX	Oct	Copper	948	951	955.75	961.5	966	Buy @ cmp stoploss S2 target R2
MCX	Oct	Zinc	285.25	286.5	288.5	291	293	Buy @ cmp stoploss S2 target R2
MCX	Oct	Aluminium	257	258.5	259.2	261	263	Buy @ cmp stoploss S2 target R2
MCX	Oct	Lead	181.1	181.9	182.6	183.8	184.5	Buy @ cmp stoploss S2 target R2
MCX	Oct	Nickel	1338	1346	1354	1364	1375	Buy @ cmp stoploss S2 target R2

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