

Riveting Metals

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Punter's Call

Silver –Buy on Dips

MCX Silver price recently touched a fresh all time high of Rs 1,45,715 at the resistance level. The metal price witnessed profit booking, which dragged the price down by -430 points in today's trading sessions. Silver price has taken trendline support at Rs 1,41,950 level. As long as the price holds above this level, the trend remains bullish. If silver sustains above Rs 1,44,500 level, we can expect fresh upside move target set at Rs 1,45,800 & Rs 1,49,800 level in near term. Any minor dips should be seen as buying opportunities. The MACD indicator is at overbought zone and possibility of negative crossover in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	118600	↑	112000	112000/118600
Silver MCX	147250	↑	137000	137000/147250
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	27300	27500	27650	27790	28000	Buy @ cmp stoploss S2 target R2
MCX	Dec	Gold	116000	116970	117577	118200	119200	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	142400	143400	144150	144900	146000	Buy @ cmp stoploss S2 target R2
MCX	Oct	Crude Oil	5345	5387	5415	5442	5485	Sell @ cmp stoploss R1 target S2
MCX	Oct	Nat Gas	300	302.2	303.8	305.4	308	Buy @ cmp stoploss S2 target R2
MCX	Oct	Copper	867	873.5	878	882.35	889	Buy @ cmp stoploss S2 target R2
MCX	Oct	Nickel	1343	1353	1360	1367	1377	Buy @ cmp stoploss S2 target R2
MCX	Oct	Lead	181.5	183	184	184.95	186.5	Buy @ cmp stoploss S2 target R2
MCX	Oct	Zinc	289	291.3	292.8	294.3	297	Buy @ cmp stoploss S2 target R2
MCX	Oct	Aluminium	256.5	258.7	260	261.3	263.8	Buy @ cmp stoploss S2 target R2

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