Riveting Metals

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Punter's Call

Gold– Fresh All Time High's

As per 4 hourly chart, MCX Gold price made a fresh all time high of Rs 1,32,294 level and increased by 8.65% in this week trading sessions. The metal price is trading above its important support at Rs 130,600 level and showed a strong rebound from its support level indicating short term trend is bullish. However, the metal price is approaching towards its key resistance at Rs 131,700 level. A break and close above can expect continuation of uptrend target set at Rs 133,500 & Rs 135,700 level in near term. Any minor degree fall shall be consider as buying opportunity until price is trading above its major support at Rs 130,600 level. The momentum indicator is at overbought zone hinting bullish momentum in upcoming trading sessions.

Natural Gas – Falling Channel

MCX Natural gas prices witnessed a sharp decline in today's trading sessions, closing by – 1.78% indicates short term trend is bearish. Despite, an upside pullback within the falling channel the price failed to breach its upper channel resistance at Rs 279 level suggest bearish outlook in the commodity. The key support is identified at Rs 259 level. A breach below this support could trigger further declines, with potential targets identified at Rs 248 & 225 level in near term. The negative crossover in the MACD indicator supports the bearish momentum.

Aluminium – Near Support

MCX Aluminium price is moving in strong uptrend by forming higher high higher low. Despite. minor downside pullback the metal price has taken support at lower level. The key resistance is identified at Rs 264 level. A break above will trigger fresh upside rally target set at Rs 268.20 & Rs 272.50 level in near term. On the downside, key support holds at Rs 257.50 level (20 DEMA) and break below will act as trend reversal. The positive macd crossover supports the bullish momentum in upcoming trading sessions.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	135000	↑	126000	126000/135000
Silver MCX	173000	↑	165700	165700/173000
Crude MCX	4759	↓	5355	4759/5355
Copper MCX	1047	↑	935	935/1047

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	4471	↑	4162	4162/4471
Silver Cash US $	57.91	↑	49.56	49.56/57.91
Crude US $	55.00	↓	62.00	55/62
Copper $ (comex)	5.40	↑	4.85	4.8/5.40

Icon guide

↑ Up	↓ Down	↔ Sideways	Downswing matures	Upswing matures

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	30850	31130	**31,300.00**	31470	31700	Buy @ cmp stoploss S2 target R2
MCX	Dec	Gold	129700	130800	**1,31,500.00**	132180	133200	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	166700	167880	**1,68,780.00**	169650	171000	Buy @ cmp stoploss S2 target R2
MCX	Oct	Crude Oil	4940	4985	**5,010.00**	5035	5075	Sell @ cmp stoploss R1 target S2
MCX	Oct	Nat Gas	253.3	255.7	**257.00**	258.3	260.5	Sell @ cmp stoploss R1 target S2
MCX	Oct	Copper	971	979	**984.00**	989	996	Buy @ cmp stoploss S2 target R2
MCX	Nov	Nickel	1282	1293	**1,300.00**	1307	1318	Buy @ cmp stoploss S2 target R2
MCX	Oct	Lead	175	176.4	**177.30**	178.2	180	Buy @ cmp stoploss S2 target R2
MCX	Oct	Zinc	285.2	287.3	**288.80**	290.3	292.4	Buy @ cmp stoploss S2 target R2
MCX	Oct	Aluminium	257.3	259.6	**261.00**	262.3	264.5	Buy @ cmp stoploss S2 target R2
Currency	Spot	USDINR	86.8	87.45	**87.92**	88.4	89	Buy @ cmp stoploss S2 target R2
Currency	Spot	DXY	97	97.7	**98.23**	98.75	99.5	Sell @ cmp stoploss R1 target S2

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