

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 – Rising Channel

MCX Silver price traded positive up by +3.31% in previous week trading sessions. The higher high higher low formation and upward trendline breakout within rising channel suggest short term trend is bullish. The key support is identified at Rs 1,27,000 level (lower channel line). If the price sustains above this breakout level, fresh upward movement is likely with near term targets at Rs 1,28,541 & Rs 130,4969 level in near term. The macd indicator at overbought zone supports the bullish momentum.



Crudeoil – Doji

On the weekly chart, Crude oil price is currently exhibiting a strong downtrend, as evidenced by a pattern of lower high lower lows. The formation of "Doji" candlestick pattern supports the bearish sentiments in the commodity. However, the immediate support is identified at Rs 5454 level. A break below Rs 5454 level could trigger further declines, with the next target at Rs 5320 & Rs 5030 level in near term. The important resistance is identified at Rs 5647 level (middle bollinger band). The negative crossover in macd indicator, reinforcing the bearish momentum expectation in upcoming trading sessions.



Zinc – Trendline Breakout

Zinc price closed positive up by +1.91% in previous week trading sessions. The upward trendline breakout and higher high higher low formation within rising channel suggest short term trend is bullish. The important resistance is identified at Rs 281 level. However, the break above the important resistance at this level holds the next upside target is at Rs 287.10 level and Rs 294.40 level in near term. The key support at downside is identified at Rs 275.65 level. The positive macd crossover situated above the centreline, suggests the bullish momentum in the short term.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	109750	↑	106500	106500/109750
Silver MCX	129850	↑	122500	122500/129850
Crude MCX	5250	↓	5790	5250/5790
Copper MCX	922	↑	881	881/922

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3735	↑	3550	3550/3735
Silver Cash US \$	42.85	↑	39.00	39/42.85
Crude US \$	60.79	↓	66.20	60.79/66.20
Copper \$ (comex)	4.75	↑	4.45	4.45/4.75

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	Sep	Bulldex	25220	25400	25530	25660	25850	Buy @ cmp stoploss S2 target R2
MCX	Oct	Gold	107700	108480	109050	109600	110400	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	126800	127700	128370	129030	130000	Buy @ cmp stoploss S2 target R2
MCX	Sep	Crude Oil	5489	5537	5565	5595	5640	Sell @ R1 stoploss R2 target S2
MCX	Sep	Nat Gas	255	257.8	260.5	263.1	266	Buy @ cmp stoploss S2 target R2
MCX	Sep	Copper	901	907.9	912.5	917.1	924	Buy @ cmp stoploss S2 target R2
MCX	Sep	Nickel	1311	1323	1329.8	1337	1347	Buy @ cmp stoploss S2 target R2
MCX	Sep	Lead	181	182.3	183.25	184.2	185.4	Buy @ cmp stoploss S2 target R2
MCX	Sep	Zinc	277.5	279.3	280.8	282.2	284	Buy @ cmp stoploss S2 target R2
MCX	Sep	Aluminium	256.3	258.2	259.5	260.8	263	Buy @ cmp stoploss S2 target R2

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