

# Riveting Metals

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## Punter's Call

### Gold – Fresh Lifetime High's

MCX Gold price made a fresh all time high at Rs 1,15,139 level in the previous week. The higher high higher low formation within rising channel suggest short term trend is bullish. The price has breached its important resistance at Rs 1,15,139 level. If the price sustain above this level can expect new lifetime high target set at Rs 1,16,791 & Rs 1,17,723 level in near term. The key support is identified at Rs 1,15,100 level (trendline support). The macd indicator is at overbought zone supports the bullish momentum in upcoming trading sessions.



### Crudeoil – Triangle Breakout

On the weekly chart, Crude oil price closed positive up by +5.01% in the previous week. The upward triangle breakout and breach of its nearby resistance at Rs 5825 level indicates short term trend is bullish. Despite, the negative opening by -87 points in today's trading sessions the price is trading above its key support at Rs 5650 level (middle bollinger band). If the price sustain above this level can expect continuation of uptrend target set at Rs 5903 (resistance) and Rs 6150 level in near term. The positive crossover in macd indicator supports the bullish momentum in upcoming trading sessions.



### Copper – Upside Potential

MCX Copper price traded positive, by +0.81% in today's trading sessions. Despite, the recent profit booking in base metal the price has taken support at Rs 937 level (38.2% of previous rise) indicates short-term trend is bullish. The key resistance is identified at Rs 946.65 level (previous swing high). A break above will trigger fresh upside movement potential target set at Rs 962.80 (resistance) & Rs 990 level in near term. The macd is situated at overbought zone supports the bullish sentiments in the short term.



## Looking Trendy

### Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	118600	↑	111000	111000/118600
Silver MCX	145000	↑	137000	137000/145000
Crude MCX	6020	↑	5600	5600/6020
Copper MCX	975	↑	920	920/975

### Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3800	↑	3634	3634/3800
Silver Cash US \$	46.00	↑	41.13	41.13/46
Crude US \$	67.75	↑	62.30	62.3/67.75
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	26950	27160	<b>27302</b>	27450	27650	Buy @ cmp stoploss S2 target R2
MCX	Dec	Gold	114600	115450	<b>116060</b>	116650	117600	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	141700	142750	<b>143470</b>	144200	145200	Buy @ cmp stoploss S2 target R2
MCX	Oct	Crude Oil	5670	5718	<b>5748</b>	5778	5820	Buy @ cmp stoploss S2 target R2
MCX	Oct	Nat Gas	281.5	283.5	<b>285</b>	286.5	289	Buy @ cmp stoploss S2 target R2
MCX	Oct	Copper	935	942	<b>946.7</b>	951.5	959	Buy @ cmp stoploss S2 target R2
MCX	Oct	Nickel	1323	1334	<b>1341</b>	1348	1358	Buy @ cmp stoploss S2 target R2
MCX	Oct	Lead	180	181.85	<b>182.8</b>	183.75	185.5	Buy @ cmp stoploss S2 target R2
MCX	Oct	Zinc	281.3	283.5	<b>285</b>	286.5	288.5	Buy @ cmp stoploss S2 target R2
MCX	Oct	Aluminium	254	256.2	<b>257.5</b>	258.8	261	Buy @ cmp stoploss S2 target R2

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