

# Riveting Metals

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## Punter's Call

### Gold –Profit Booking

MCX Gold price reached all time high of Rs 117,788 level. The metal price witnessed profit booking near to its resistance and traded negative -796 points in today's trading sessions. The failure to breach its upper channel line resistance signals reversal from bullish to bearish trend for short to medium term. The key support is identified at Rs 115,910 level. A break below could trigger fresh selling pressure target set at Rs 114,125 & Rs 113,055 level in near term. Any minor degree fall shall consider as buying opportunity as long term trend is bullish. The macd indicator is expected to give negative crossover supports the bearish momentum in upcoming trading sessions.



### Natural Gas – Trendline Breakout

MCX Natural Gas price traded positive by forming higher high higher low formation along with upward trendline breakout indicates short term trend is bullish. The price has taken support on downside at Rs 278 level. The key resistance is placed at Rs 293 level. A break above this level may trigger further upside towards at Rs 299 & Rs 320 level in near term. The MACD indicator shows a positive crossover, strengthening the continuation of bullish trend.



### Aluminium – Upside Potential

As per daily chart, MCX Aluminium price traded positive up by +0.30% in today's trading sessions. Despite, a minor downside pullback, the metal price has taken support at Rs 254.80 level indicates short term trend is bullish. The higher high higher low formation and price trading above middle bollinger band supports the bullish sentiments in the commodity. If price sustain above Rs 254.80 level a strong buying opportunity, with potential upside targets at Rs 261.30 & Rs 266.80 level in near term. The MACD indicator is expected positive crossover reinforces the bullish outlook in the upcoming trading sessions.



## Looking Trendy

### Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	113055	↓	117788	113055/117788
Silver MCX	137000	↓	144179	137000/144179
Crude MCX	5450	↓	5900	5450/5900
Copper MCX	975	↑	934	920/934

### Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3800	↓	3720	3720/3800
Silver Cash US \$	48.00	↓	44.00	44/48
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	26750	26960	<b>27104</b>	27250	27450	Sell @ cmp stoploss R1 target S2
MCX	Dec	Gold	114300	115200	<b>115810</b>	116400	117250	Sell @ cmp stoploss R1 target S2
MCX	Dec	Silver	139000	140050	<b>140790</b>	141500	142600	Sell @ cmp stoploss R1 target S2
MCX	Oct	Crude Oil	5525	5568	<b>5597</b>	5627	5680	Sell @ cmp stoploss R1 target S2
MCX	Oct	Nat Gas	285.8	288.2	<b>289.7</b>	291.2	294	Buy @ cmp stoploss S2 target R2
MCX	Oct	Copper	941.5	948.8	<b>953.7</b>	958.7	966	Buy @ cmp stoploss S2 target R2
MCX	Oct	Nickel	1335	1346	<b>1353</b>	1360	1370	Buy @ cmp stoploss S2 target R2
MCX	Oct	Lead	180	181.45	<b>182.4</b>	183.35	185	Buy @ cmp stoploss S2 target R2
MCX	Oct	Zinc	283	285.5	<b>286.5</b>	288	290	Buy @ cmp stoploss S2 target R2
MCX	Oct	Aluminium	254.5	256.6	<b>258</b>	259.3	261.5	Buy @ cmp stoploss S2 target R2

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