

Riveting Metals

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Punter's Call

Silver - All Time High

MCX Silver price is heading towards fresh record high levels. Yesterday, it hit all-time high of Rs 259,322 level on the MCX. The analysis of MCX Silver prices indicates strong bullish trend, particularly with the recent formation of a higher high higher low within rising channel. The key resistance level to watch is Rs 256,000. A breakout above this level is expected to generate upward momentum, potentially targeting the Rs 259,945 & Rs 265,796 levels in near term. The immediate support level is at Rs 251,729 & Rs 246,888 level, which will be crucial. If price remains above this level, the bullish trend is likely to continue.



Crudeoil - Trendline Breakdown

MCX Crude oil price is moving in strong downtrend along with downward trendline breakdown within falling channel signals short term trend is bearish. However, Crude oil price is hovering near important support at Rs 5,090 level and breach below will drag the price further down till Rs 5,000 & Rs 4,750 level in near term. On the upside, key resistance holds at Rs 5,315 level (20 DEMA) and break above will act as trend reversal. The momentum indicator macd has given negative crossover signals bearish momentum in upcoming trading sessions.



Copper - Sideways Consolidation

MCX Copper is consolidating near its recent highs after a strong rally. The price structure continues to reflect higher highs and higher lows indicating short term trend is bullish. Recent candles suggest consolidation within prevailing uptrend rather than a trend reversal. The immediate resistance is seen at Rs 1343.50 level. A sustained breakout above Rs 1343.50 can trigger further upside towards Rs 1375 & Rs 1406 level. On the downside, Rs 1306 & Rs 1272 continues to act as crucial support zone. Momentum indicator remains supportive, keeping the overall trend positive.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	141000	↑	132200	132200/141000
Silver MCX	272000	↑	219650	219650/272000
Crude MCX	5540	↑	5100	5100/5540
Copper MCX	1395	↑	1180	1180/1395

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	4585	↑	4270	4270/4585
Silver Cash US \$	85.00	↑	67.00	67/85
Crude US \$	62.00	↑	55.00	55/62
Copper \$ (comex)	6.30	↑	5.55	5.55/6.30

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	Jan	Bulldex	35800	36120	36307	36500	36800	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	136500	137500	138225	138950	140000	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	251100	253050	254310	255600	257500	Buy @ cmp stoploss S2 target R2
MCX	Jan	Crude Oil	5020	5064	5090	5116	5160	Sell @ cmp stoploss R1 target S2
MCX	Jan	Nat Gas	310	313.3	315	316.6	320	Sell @ cmp stoploss R1 target S2
MCX	Jan	Copper	1308	1318	1325	1332	1342	Buy @ cmp stoploss S2 target R2
MCX	Jan	Zinc	308.3	311.2	312.75	314.3	317	Buy @ cmp stoploss S2 target R2
MCX	Jan	Aluminium	308.5	311	312.6	314.3	317	Buy @ cmp stoploss S2 target R2
MCX	Jan	Lead	192.3	194.3	195.3	196.3	198	Buy @ cmp stoploss S2 target R2
MCX	Jan	Nickel	1845	1860	1870	1880	1897	Buy @ cmp stoploss S2 target R2

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Registered Office: 1st Floor, Tower No. 3, Equinox Business Park, LBS Marg, Off BKC, Kurla (West), Mumbai 400 070, Maharashtra, India. Tel: 022-67502000.

Correspondence/Administrative Office Address - Gigaplex IT Park, Unit No 1001, 10th floor, Building No.9, TTC Industrial Area, Digha, Airoli-West, Navi Mumbai - 400708. Tel: 022 61169000 / 61150000.

Registration and Contact Details: Name of Research Analyst - Sharekhan Limited - (AMFI-registered Mutual Fund Distributor), Research Analyst Regn No.: INH000006183. CIN: U99999MH1995PLC087498.

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Compliance Officer: Mr. Joby John Meledan; Tel: 022-4657 3809; email id: complianceofficer@sharekhan.com

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