

Riveting Metals

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Punter's Call

Silver – Sideways Consolidation

MCX Silver price remains in a structurally bullish trend, trading within "Symmetrical triangle". The recent price action reflects sideways consolidation after a sharp up move with no signs of trend reversal at this stage. The price continues to form higher highs and higher lows confirming a positive trend structure. Silver is trading above 20 DEMA and rising trendline support. The key support is placed at Rs 240,000 – Rs 234,000. The immediate resistance is seen at Rs 245,600 – Rs 251,500. A breakout above this level could lead to further upside with potential targets seen at Rs 261,000– Rs 270,200 in the near term. Momentum indicators continue to support the uptrend.



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, Crudeoil price is hovering near important support at Rs 5,150 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 5,300 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.



Aluminium – Upside Potential

MCX Aluminium traded positive by +1.98% in today's sessions, indicating a bullish trend. The formation trendline breakout and higher high higher low formation reinforces the strength in bullish sentiment. The key resistance is identified at Rs 304.15 level. A breakout above this level could lead to further upside with potential targets at Rs 308 & Rs 315 level in near term. The key support is identified at Rs 2989 & 294 level (20 DEMA). Additionally, a positive crossover in the Macd indicator, further reinforcing the bullish outlook for upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	141000	↑	133550	133550/141000
Silver MCX	255000	↑	222000	222000/255000
Crude MCX	4800	↓	5400	4800/5400
Copper MCX	1395	↑	1240	1240/1395

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	4585	↑	4270	4270/4585
Silver Cash US \$	85.00	↑	62.00	67/85
Crude US \$	54.98	↓	62.00	54.98/62
Copper \$ (comex)	5.95	↑	5.20	5.20/5.95

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	35050	35360	35540	35730	36050	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	135050	136100	136810	137500	138600	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	241200	243010	244250	245500	247400	Buy @ cmp stoploss S2 target R2
MCX	Jan	Crude Oil	5130	5170	5198	5225	5270	Sell @ cmp stoploss R1 target S2
MCX	Dec	Nat Gas	322	325	326.7	328.4	331	Sell @ cmp stoploss R1 target S2
MCX	Dec	Copper	1290	1300	1307	1314	1325	Buy @ cmp stoploss S2 target R2
MCX	Jan	Nickel	1592	1606	1614	1622	1635	Buy @ cmp stoploss S2 target R2
MCX	Dec	Lead	180.6	182.05	183	183.95	185.5	Buy @ cmp stoploss S2 target R2
MCX	Dec	Zinc	305	308.1	309.7	311.3	314	Buy @ cmp stoploss S2 target R2
MCX	Dec	Aluminium	299	301.5	303	304.5	307	Buy @ cmp stoploss S2 target R2

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