

# Riveting Metals

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## Punter's Call

### Gold - northbound

MCX gold bounced back sharply after declining in the previous session. Gold has breached the 9-day EMA and is trading above the same. The momentum indicator RSI is rising, showing further strength in the yellow metal. We expect gold to find support at 136,300 and strong support at 134,840. Resistance is seen at Rs 139,900 & Rs 142,500 levels in near term.



### Natural Gas - in bear grip

MCX natural gas is making lower top lower bottom pattern and has declined sharply by 4.63% in today's session. It is trading below the 9-day EMA and is moving further lower. The momentum indicator RSI is falling and is reading at 34.43 indicating further weakness in the counter. Initial resistance is seen at 322.50 and strong resistance at 327.60. Support is seen at 308 and strong support at 299.



### Copper - headed northwards

MCX copper opened in the green and is trading in a positive territory. It has taken support at the 9-day and the 20-day EMA. The momentum indicator RSI is moving higher. On the downside support is seen at 1298 and strong support at 1289. Resistance is seen at 1320 and strong resistance at 1343.50.



## Looking Trendy

### Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	141000	↑	132200	132200/141000
Silver MCX	255000	↑	219650	219650/255000
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)	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	35250	35500	<b>35,750.00</b>	36200	36500	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	134840	136300	<b>1,37,817.00</b>	139900	142500	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	239050	242000	<b>2,44,901.00</b>	249900	251360	Buy @ cmp stoploss S2 target R2
MCX	Jan	Crude Oil	5100	5135	<b>5,186.00</b>	5242	5303	Buy @ cmp stoploss S2 target R2
MCX	Jan	Nat Gas	299	308	<b>315.70</b>	322.5	327.6	Sell @ cmp stoploss R1 target S2
MCX	Jan	Copper	1289	1298	<b>1,306.65</b>	1320	1343.5	Buy @ cmp stoploss S2 target R2
MCX	Jan	Zinc	205.75	308	<b>309.40</b>	312	316	Buy @ cmp stoploss S2 target R2
MCX	Jan	Aluminium	301	302.5	<b>305.00</b>	308.5	312	Buy @ cmp stoploss S2 target R2
MCX	Jan	Lead	182.5	183.1	<b>183.85</b>	184.8	185.8	Buy @ cmp stoploss S2 target R2
MCX	Jan	Nickel	1550	1565	<b>1,584.70</b>	1605	1635	Buy @ cmp stoploss S2 target R2

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