

# Riveting Metals

November 22, 2017

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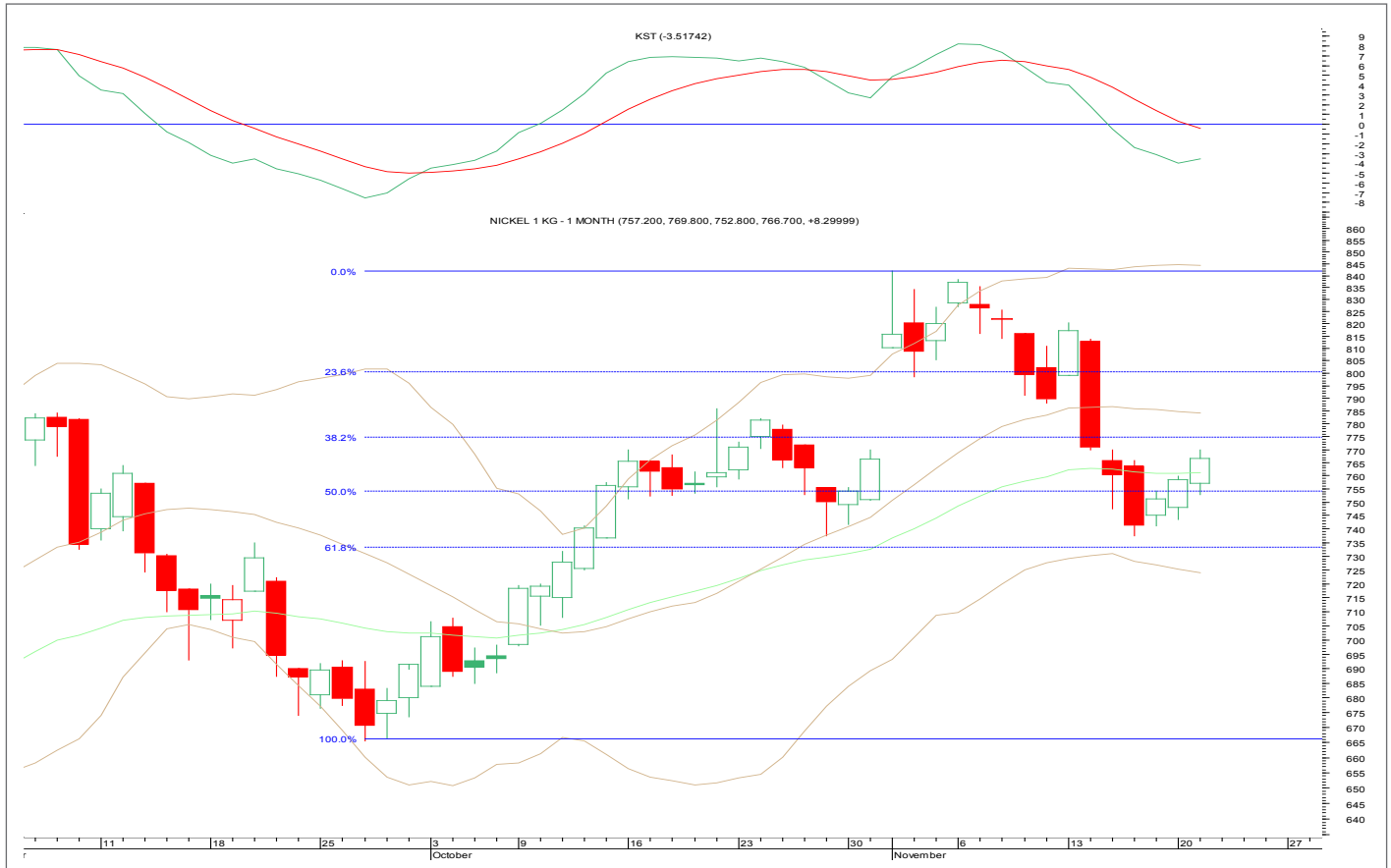
# Punter's Call

## Nickel – Keep an eye

Adjacent chart shows price movement of MCX Nickel continuous contract. It retraced almost 61.8% of the previous up move and witnessed a pullback. In the near term, the swing low of 737 will be a crucial support on the way down. On the way up, Nickel

can see a pullback towards 790 - 803. However, if it breaks below 737 then the fall can extend towards 717 – 707. The momentum indicator is in bearish mode.

Nickel



## Smart Chart Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
14-Nov-17	Buy Copper Nov	439	451	448.6	-0.53	464-477

HCL: Hourly closing basis / DCL: Daily closing basis / FMCL: Fifteen minute closing basis

Note: calls are indicative and for record and have been initiated intra-day in the last 24 hours.

## Momentum Swing

Date	Recommendation	Stop loss/ Reversal (on intraday basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
22-Nov-17	Buy Crude Oil Dec	3680	3750	3758	0.21	3830-3900
20-Nov-17	Buy USDINR Nov Fut	64.7	65.12	64.88	-0.37	65.60-65.95

HCL: Hourly closing basis / DCL: Daily closing basis / FMCL: Fifteen minute closing basis / TPB: trailing profit booked

Note: calls are indicative and for record and have been initiated intra-day in the last 24 hours.

## Looking Trendy

### Short Term Trend

	Target	Trend	Reversal	Support / Resistance
Gold MCX	30170	↑	29000	29000/30170
Silver MCX	41200	↑	38650	38650/41200
Crude MCX	3760	↑	3500	3500/3760
Copper MCX	462	↑	435	435/462
Zinc MCX	215	↑	205	205/215
Nickel MCX	800	↑	737	737/800

### Medium Term Trend

	Target	Trend	Reversal	Support / Resistance
Gold Cash US \$	1357	↑	1260	1260/1357
Silver Cash US \$	18.21	↑	16.30	16.30/18.21
Crude US \$	61.30	↑	54.60	54.60/61.30
Copper \$ (comex)	3.26	↑	2.98	2.98/3.26
Zinc MCX	218	↑	199	199/218
Nickel MCX	840	↑	703	703/840

#### Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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## Day Trader's Hit List - Evening session

For November 22, 2017

Instrument	Support Levels		Close (Rs)	Resistance Levels		Action
	S2	S1		R1	R2	
Gold Cash USD (\$)	1268.0	1279.5	1,284.67	1290.0	1305.0	Buy Above R1
Gold MCX Dec	29200.00	29325.00	29,413.00	29500.00	29650.00	Buy Above R1
Silver Cash USD (\$)	16.65	16.92	17.00	17.10	17.35	Buy Above R1
Silver MCX Dec	38800.00	39200.00	39,395.00	39550.00	40208.00	Buy Above R1
Copper MCX Nov	440.00	446.50	448.60	450.50	456.00	Buy Above R1
Zinc MCX Nov	208.50	210.00	210.90	211.75	213.50	Buy Above R1
Nickel MCX Nov	745.00	754.60	760.50	765.0	776.5	Buy Above R1/Sell below S1
Aluminium MCX Nov	133.50	134.65	135.45	136.00	137.50	Buy Above R1
Lead MCX Nov	157.00	159.00	159.85	160.75	162.50	Sell below S1
Crude Oil USD (\$)	56.75	57.40	57.80	58.15	59.00	Buy Above R1
Crude Oil MCX Dec	3675.00	3735.00	3,758.00	3775.0	3830.0	Buy Above R1
Natural Gas MCX Nov	192.50	194.50	195.60	196.8	199.5	Buy Above R1/Sell below S1

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