

Riveting Metals

July 25, 2017

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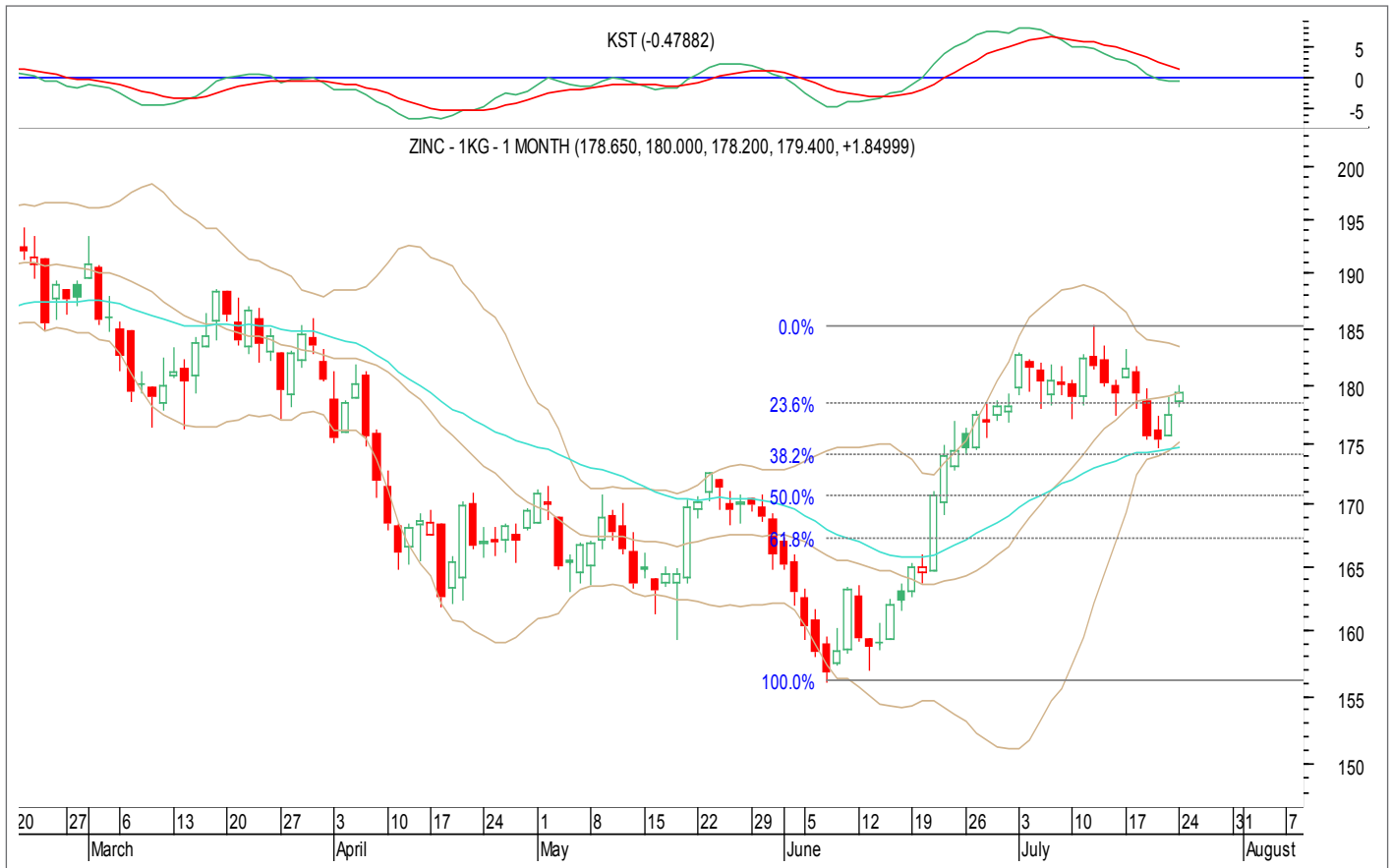
Punter's Call

Zinc – Bulls warming up

Adjacent chart shows price movement of MCX Zinc continuous contract. It retraced 38.2% of the previous up move post completion of “five wave” advance. Currently, it has taken support at 40DEMA and bounced back. If Zinc manages to break above the swing high of 185.30 then it is likely to head

higher towards 188.50 – 193.50. However, sideways consolidation in the range of 175 – 185 is possible in the near term as long as it doesn't break above the swing high of 185.30. The momentum indicator is in negative mode.

Zinc



Momentum Swing

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
19-Jul-17	Buy Copper Aug	383	389.5	399.15	2.48	397-404
18-Jul-17	Buy USDINR Spot	64.1	64.33	64.4	0.11	64.65-64.90

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	29000	↑	28130	28130/29000
Silver MCX	39600	↑	37100	37100/39600
Crude MCX	3100	↑	2730	2730/3100
Copper MCX	415	↑	380	380/415
Zinc MCX	167.5	↓	185.3	167.5/185.3
Nickel MCX	650	↑	607	607/650

Medium Term Trend

	Target	Trend	Reversal	Support / Resistance
Gold Cash US \$	1295	↑	1204	1204/1295
Silver Cash US \$	17.75	↑	15.45	15.45/17.75
Crude US \$	50	↑	43.65	43.65/50
Copper \$ (comex)	2.95	↑	2.63	2.63/2.95
Zinc MCX	189	↑	162	162/189
Nickel MCX	675	↑	573	573/675

Icon guide

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

For July 25, 2017

Instrument	Support Levels		Close (Rs)	Resistance Levels		Action
	S2	S1		R1	R2	
Gold Cash USD (\$)	1236.0	1245.0	1,252.65	1259.0	1271.0	Buy Above R1
Gold MCX Aug	28345.00	28410.00	28,477.00	28540.00	28650.00	Buy Above R1
Silver Cash USD (\$)	16.25	16.32	16.37	16.42	16.51	Buy Above R1
Silver MCX Sept	37690	37850	37,935.00	38105	38225	Buy Above R1
Copper MCX Aug	391.00	394.50	398.55	400.50	404.50	Buy Above R1
Zinc MCX July	180.20	181.30	182.40	183.40	185.00	Buy Above R1
Nickel MCX July	626.00	630.50	635.50	640.5	645.0	Buy Above R1
Aluminium MCX July	121.00	122.10	122.50	123.20	124.50	Buy Above R1/Sell below S1
Lead MCX July	143.50	145.20	146.50	147.30	148.50	Buy Above R1
Crude Oil USD (\$)	45.40	46.41	46.84	47.21	47.55	Buy Above R1
Crude Oil MCX Aug	2986.00	3005.00	3,027.00	3046.0	3066.0	Buy Above R1
Natural Gas MCX July	186.20	187.20	188.00	189.1	190.5	Buy Above R1/Sell below S1

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