

Riveting Metals

September 25, 2017

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Punter's Call

Crude oil: Bullish outlook

NYMEX Crude Oil has broken out from the resistance line and is sustaining above it. The bulls are in control and crude is likely to inch higher in the coming trading sessions. On the way up, it should rise higher towards 52–53.40. On the way down, 49.42–48.65

will act as support. Dips towards the support level shall be seen as a buying opportunity, as long as it is trading above the crucial moving averages, which are currently pegged at around 48.50 levels. The daily momentum indicator is in a positive mode.

Crude oil:



Smart Chart Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
20-Sep-17	Buy Aluminium Sep	Exit	135.95	137.6	1.21	142-146

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)
19-Sep-17	Sell Gold Oct	Exit	29570	29534	0.12	29200-28900
13-Sep-17	Buy Syoref Oct	666.5	676.5	676	-0.07	691.5

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	↓	30060	29000/30060
Silver MCX	38800	↓	41000	38800/41000
Crude MCX	3370	↑	3050	3050/3370
Copper MCX	412	↓	436	412/436
Zinc MCX	207	↑	193.5	193.50/207
Nickel MCX	660	↓	710	660/710

Medium Term Trend

	Target	Trend	Reversal	Support / Resistance
Gold Cash US \$	1375	↑	1264	1264/1375
Silver Cash US \$	18.64	↑	16.09	16.09/18.64
Crude US \$	52.00	↑	48.50	48.50/52.00
Copper \$ (comex)	2.77	↓	3.16	2.77/3.16
Zinc MCX	215	↑	185	185/215
Nickel MCX	780	↑	645	645/780

Icon guide

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

For September 25, 2017

Instrument	Support Levels		Close (Rs)	Resistance Levels		Action
	S2	S1		R1	R2	
Gold Cash USD (\$)	1288.5	1293.0	1,296.00	1299.0	1302.5	Buy Above R1
Gold MCX Oct	29300.00	29412.00	29,600.00	29680.00	29799.00	Buy Above R1
Silver Cash USD (\$)	16.85	16.92	16.99	17.06	17.12	Buy Above R1
Silver MCX Dec	39250	39435	39,800.00	40005	40350	Buy Above R1
Copper MCX Nov	419.50	421.00	423.15	425.70	427.50	Buy Above R1/Sell below S1
Zinc MCX Sep	198.00	199.50	201.90	203.20	205.00	Buy Above R1
Nickel MCX Sep	669.50	674.00	679.10	685.0	691.5	Buy Above R1/Sell below S1
Aluminium MCX Sep	135.20	136.50	137.80	139.20	140.50	Buy Above R1/Sell below S1
Lead MCX Sep	160.50	161.00	162.60	163.80	165.00	Buy Above R1/Sell below S1
Crude Oil USD (\$)	50.31	50.40	50.51	50.61	50.69	Buy Above R1
Crude Oil MCX Oct	3245.00	3265.00	3,293.00	3310.0	3335.0	Buy Above R1
Natural Gas MCX Sep	190.00	191.50	192.70	193.5	195.0	Buy Above R1/Sell below S1

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