

# Riveting Metals

March 22, 2018

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# Punter's Call

## Lead - Scope for a bounce

Adjacent chart shows price movement of MCX Lead continuous contract. Lead has once again bounced back from the medium term trendline support. In addition, it also formed “a Morning Star” candlestick pattern which has bullish implication. Therefore, in

the near term, 151.70 – 150.65 will be crucial support on the way down. On the upside, Lead can bounce back towards 158.95 – 160.20. The daily momentum indicator is bullish.



## Smart Chart Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
22-Mar-18	Buy Silver May	37700	38818	<b>38847</b>	0.07	39990-41200
19-Mar-18	Buy CrudeOil April	<b>Book Profit</b>	4048	<b>4229</b>	4.47	4200-4350
14-Mar-18	Buy Aluminium March	133.8	136.6	<b>135</b>	-1.17	141-145

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-Mar-18	Buy Gold April	29990	30549	<b>30570</b>	0.07	31180-31800
19-Mar-18	Buy USDINR Fut	64.82	65.17	<b>65.09</b>	-0.12	65.60-65.98

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	31000	↑	29650.00	29650/31000
Silver MCX	40180	↑	37420.00	37420/40180
Crude MCX	4330	↑	4070.00	4070/4330
Copper MCX	465	↑	430	430/465
Zinc MCX	222	↑	207	207/222
Nickel MCX	934	↑	853	853/934

### Medium Term Trend

	Target	Trend	Reversal	Support / Resistance
Gold Cash US \$	1366	↑	1285	1285/1366
Silver Cash US \$	17.69	↑	16.05	16.05/17.69
Crude US \$	66.66	↑	58.07	58.07/66.66
Copper \$ (comex)	3.27	↑	3.02	3.02/3.27
Zinc MCX	232	↑	198	198/232
Nickel MCX	945	↑	820	820/945

#### Icon guide

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

For March 22, 2018

Instrument	Support Levels		Close (Rs)	Resistance Levels		Action
	S2	S1		R1	R2	
Gold Cash USD (\$)	1319.0	1324.0	1,331.30	1338.0	1346.0	Buy Above R1
Gold MCX Apr	30251.00	30449.00	30,570.00	30687.00	30839.00	Buy Above R1
Silver Cash USD (\$)	16.41	16.47	16.55	16.64	16.70	Buy Above R1
Silver MCX May	38480.00	38690.00	38,840.00	38995.00	39148.00	Buy Above R1
Copper MCX Apr	440.80	443.00	445.00	447.00	449.50	Sell below S1
Zinc MCX Mar	209.80	210.70	211.75	212.60	213.70	Sell below S1
Nickel MCX Mar	872.00	876.00	880.60	884.9	889.0	Buy Above R1
Aluminium MCX Mar	133.60	134.40	135.05	135.70	136.50	Buy Above R1
Lead MCX Mar	155.20	156.00	156.80	157.50	158.60	Buy Above R1
Crude Oil USD (\$)	64.48	64.75	65.11	65.44	65.70	Buy Above R1
Crude Oil MCX Apr	4206.00	4225.00	4,247.00	4268.0	4289.0	Buy Above R1
Natural Gas MCX Mar	170.70	171.70	172.60	173.5	174.6	Sell below S1

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