

DAILY UPDATES MCX 12TH APR 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

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GOLD

CMP:29167

Gold as per now is buy on dips till the 29350 and 29160. Buy gold @ 29410 (strong support zone for week) stoploss 29349 and target 29700. Intraday gold has strong support in 29420-29460 band and resistance @ 29800-29850 band

Gold made a low of 29430 and bounced till 29725. This is magic of GANN LEVELS. Today gold has very good resistance @ 29760-29780 and maintain sl of 29821 and go short. Gold made a high of 29725 and crashed. Still mandi should continue sell on rise strategy to be adopted for target 28700. Intraday strong resistance @ 29340 sl 29410. Just short gold. Intraday small rise in 29288 and 29340 zone not rule out.. but that is the best zone to sell gold. Downside support 29080 and 28700

SILVER

CMP: 51651

As per positional target silver is showing possibility of coming down till 49200. Teji to be consider in silver only above 51600. 51450-51500 is level to go short with 51601 as stoploss. Silver took a downturn from 51500 but then stop; pss triggered and once started to trade above 51600 it made a high of 52400. Now 51800 is strong support and 53200 level can be watched out if 51600 not get broken. Silver has taken support from 51500-51600 zone.. silver should head upwards towards 53200

Intraday if 51890 is crossed silver shall be heading for 52200 52370 52440. A crossed above 52500 will make it fire till 53200 zone. Downside 50800 is strong support. If 52200 is not crossed then downside also possible

COPPER

CMP:411.7

Copper heading towards 390. Do teji in copper only if trades above 415 else just do mandi for a target of 397 and 388. Intraday best zone to sell 412.5 with sl 414. 1 target 403. Just watch for copper to trade above 415.5 and if trades then copper can even head for 424. Our outlook is still mandi with 416.1 as stoploss. Short copper @ 415 and 416.1 as stoploss. Above 416 copper shall be heading toward 419

NICKEL

CMP: 881

935-937 is strong resistance for Nickel. Sell on rise for target of 862..... Just sell Nickel with 950.1 as stoploss and 886 and 856 (weekly outlook). Intraday sell nickel @ 894 sl 902. Nickel now is heading for 854 which shall be buying zone for nickel.

NATURAL GAS	CMP224.8
Natural gas has strong resistance @234 and strong support @225 for current week. Below 225 NG shall head for 218. Sell around 233-234 for the week is advisable with 236.1 as stoploss, Below 225 natural gas will head toward 218. Now if 216 not broken NG will head for 224. As expected NG target achieved and now heading for 218 sell with 228.1 as stoploss	
ZINC	CMP:102.3
Sell on rise. 95 is target for Zinc for coming days. 108.7 is best level to short with stoploss of 110.6. as expected zinc is coming down. For current week 104.5 is the best level to go short and stoploss 105.1	
	CMP: 112.6
104 for coming month is target for lead. Sell on rise is advisable. Intraday selling advisable around 113.4-114 zone and 115.1 as stoploss	
CRUDE OIL	CMP:5084
Crude has broken 5270 support now selling advisable around 5250-5270 zone .Do teji only if 5300 is crossed else crude shall be heading towards 5150 and 5060. As expected crude has taken support around 5060 Now till the time 5040 not get broken do teji for target 5270 5350. Best level to buy 5060 and 5039 as stoploss	
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