

# DAILY UPDATES MCX 16<sup>TH</sup> APR 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

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### GOLD

**CMP:25600**

Gold is in bear trap. Gold shall always be sell on rise till the time 28900 is not crossed. 27680 is good support. Below 27680 gold is heading for 26400. 26400-26300 is band to look for bounce. Intraday if gold opens around 27700 then keep a stoploss of 27649 to buy. As expected gold bounce from 26250 zone till 26750 and again fall down to 25500 zone. So be very cautious bottom fishing shall be dangerous. 23300 is the level to watch for short term gold investment. Intraday 25200-25250 is good support zone.

### SILVER

**CMP: 44500**

As per positional target silver is showing possibility of coming down till 49200. As expected silver came down till 49200 and crossed below that too. Till the time 53260 is not crossed the ultimate target for silver is 38900. For short term 46200 is strong support. Short term a bounce till 50200 is not ruled out. Below 46200 silver heading for 43600 and 42800. These are the area to look for small bounce till 44500-46600

### COPPER

**CMP:396**

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 407.5 with sl 409.1 target 397. weekly target 388. copper target achieved now look for reversal

### NICKEL

**CMP: 856**

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) Last week target achieved. Intraday sell nickel @ 874 sl 880. nickel weekly target achieved

### NATURAL GAS

**CMP: 226.5**

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. yesterday NG had a high of 234 and fell mandi will continue till 224 and then 217

### ZINC

**CMP:101**

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

**Lead****CMP: 110.8**

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: 4844**

**In Crude selling is advisable around 5050 -5060 zone .Do teji only if 5150 is crossed else crude shall be heading towards 4760.4900 is the best level to watch for .If broken just do mandi.4750 is good intraday level to buy with 4739 as stoploss**

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