

DAILY UPDATES MCX 23 JANUARY 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

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GOLD

CMP: 30755

Gold has important resistance for current week @ 30940. For current week teji should be done only above 30940. Intraday gold if breaks 30520 then 30370 is the target for gold and below 30300 bear will have upper hand till 29800. On upside target for gold is 31230. For intraday 30680-30690 is very good support and gold heading for 30940 and above that 31200 are the target till 30580 does not break. 30840 and 30580 are crucial trend decider point. View bullish for current week

SILVER

CMP: 59580

Silver has good resistance at 59700-59750. If in coming week this zone is crossed then only do teji. Teji only above 59750 for target 60030 and 62000. Intraday mandi can be done with 59801 as stoploss. Once crossed 59800 then teji can be expected. BUT at current level, we want buyer to remain cautious. On downside market can come down till 58550. Intraday silver has support 59200. We can do teji in the counter till the time it is trading above 59200. Today first silver should come around 59200 and if 59150 not broken then teji from this point is not ruled out. More teji is consider if silver trades above 59500. Weekly silver target 60200 upside target and 58200 is downside target. 59150 is crucial level for week.

COPPER

CMP: 440

Now 445 and 454 are good resistance for current week... Intraday short copper around 439.7 sl 440.6 T 436.5 and 432. If copper starts to trade below 430, February target for copper comes out to be 406. Current week important resistance is 441 and 443. Weekly low target is 426-428 if copper does not cross 443 target for copper is 426 for week. Intraday 441 is zone where you can short copper.

NICKEL

CMP: 935

Nickel has good resistance at 970. Advice to do mandi in 968-970 zone with 976 as stop loss and 930 as target for the week. If starts to trade above 980 then every dip is buying opportunity. For intraday and current week 954 is important level for nickel. Nickel has come in buying zone. BUY nickel 924.9 as stoploss and target 954. Intraday buying is advisable in nickel

NATURAL GAS

CMP: 192.4

192 to 197 is the level to go short. Intraday 186 is major hurdle if crossed 192 is resistance on upside. Intraday go short in nat gas @ 195 stoploss 197.1. Yesterday as expected natural gas took a turn. Today 186 act as major support

ZINC	CMP:110
Good level to short is 111.2-111.5 with 112.1 as stoploss for current week. Target on downside is till 105.1	
LEAD	CMP: 125.2
For intraday 125.5 is good level to go short with 126.7 as sl. Any pullback is now selling opportunity.	
CRUDE OIL	CMP:5202
5060 is very crucial level for Jan month. if holds crude shall be heading towards 5250-5300. For current week 5120 and 5250 are important level. If market doesn't cross above 5250 then we can expect a small correction till 5130. And below this 5080 is the target. Intraday 5130 is good support .BUY crude on dips	
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