

DAILY UPDATES MCX 28 FEB 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

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GOLD

CMP: 29738

Gold has important resistance 30200-30500 upside and 29200 -for downside for current week. Gold has completed its mandi target for the current month. Now we expect mandi in gold only if it trades below 29150. Else gold will be heading towards 30200-30500.

On Monday Gold has important resistance at 29800 and important support at 29450. If 29420 get broken then gold will head toward 29270. Till the time 29199 not broken be in Teji around the levels mentioned.

On Tuesday gold target is 29940-30000 and 29450 and 29580 are the best level to buy. Gold will find some resistance @ 29790 zone and then 29940-30000 zone

Gold as we expected move upside and made a high of 30139 yesterday. On Wednesday we expect gold teji to continue and gold will find resistance @ 30360. Sell with 30401 as stoploss.

Gold is now sell on every rise as it has nearly completed its 30200 target (30139).

SILVER**CMP: 53800**

Silver for current week has upward target 56200 and 57200 and downward target 52870. We expect to be on long side for current week

For Monday Silver has important resistance at 54200 zone and support at 52870..

Just see importance of GANN study .They predict most of tops and bottom. Silver high 54190 and we predicted 54200. On Tuesday we expect buying on dips. 53600 is best level to buy and 54400 best level to sell

Silver on Wednesday should find resistance @54850 .IF TRADES ABOVE 54900 then silver shall be headed towards 55400. Sell attempt can be made around 54800-54850 with 100 rs sl.

On Thursday if 53400 not broken then silver will be heading for 55000 level

COPPER**CMP:421.7**

For current week copper has important resistance at 434-435. The best selling zone for copper. Some bounced back is never ruled out but ultimately it will be heading towards 408-410 target.

On Monday sell copper around 426.5 and 431 zone and target for down side for copper is 418. All the trades are with one rs stoploss.

On Wednesday sell copper @427 -428 sl 429 and if crossed sell around 431 for lower side target of 418

On Thursday Copper sell on rise best level to short is 424-425

NICKEL**CMP: 897**

Nickel has very good strong resistance at 926 and 937 zone .If nickel doesn't break 926 then nickel is heading for 886.

For Tuesday 910 is the best level to short and 916 as stoploss. Target for Nickel is 886

Yesterday Nickel made low of 889 and bounced back. Now nickel should find resistance at 924 area for today

Nickel should take support in 875-880 zone for the thursday

NATURAL GAS**CMP190.6**

Natural gas has very good support in 170-175 zone. We can expect ,NG will find resistance at 185 and 198 zone.

Sell NG @ 182.7 sl 185.1 for Monday and downside target for NG is 170

Sell NG @194-195 sl 197. 1 T 185 for Thursday

ZINC**CMP:111.8**

Good level to short is 113.5 and 115.1 and 108-109 as target for current week. From 109 level we can expect good bounce with 105.9 as stoploss and 117 as target. Keep stoploss of 115.1 and sell around 114.6 for wednesday

As expected zinc came down from the level mentioned. Today also expect mandi to continue sell on rise is advisable

LEAD**CMP: 124.05**

Lead has important resistance zone 127.5-128Go short around that zone with 129.1 as stoploss and for 122 and 11 as target zone.

CRUDE OIL**CMP:5006**

Crude oil should be done mandi now only below 5019. Intraday 5090-5094 is selling zone and 5035-5040 is buying zone with 15 Rs sl.We expect crude can come in the range of 4950-4900 in coming days and from there good upmove swing can be started.

As expected crude showed the movement ,On Tuesday be in Teji in Crude with 5019 as sl 5130 as target.

We expect now crude can come to 4900-4950 band .Any rise in crude is selling opportunity

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