

DAILY UPDATES MCX 5 FEB 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

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GOLD

CMP: 30790

Gold has important support for current week @ 30500. For current week teji should be done only above 30500. Gold if breaks 30500 then 30200 is the target for gold else gold is heading for 31000-31200 target zone. Intraday 30520-30540 best buying zone and 30800 is best selling zone. Trade can take place around this levels with 30 Rs stoploss. As expected gold made a bottom of 30487 and top 30799. We expect a buy on dip strategy. Today Tuesday Gold may find strong support at 30680 and resistance at 30900-30950.

For mid market updates on Gold and silver please visit our website.

SILVER

CMP: 58413

Silver for current week has very important support at 57450 and good resistance at 59200. Teji will be aggressive only above 59200 and target for the week shall be 60500. Downside if 57500 broken 56600 and 55560 are important support levels for Feb month. Intraday 57980 very good buying level 58950 is very good selling level with 100 rs as stoploss. Just see 57950... was the level to go long for yesterday. Today silver will find resistance at 58730-58780 zone and support at 57765.

COPPER

CMP: 445.1

454 and 462 are good resistance for copper... If copper does not break 439 then very fair chance for copper to head towards 458-462 zone. Intraday 441.5 is good buying level and we are positive in copper if 439 not broken. Intraday for Tuesday we can short copper around 446 zone with a 447.1 as stoploss and 441.5 as target

NICKEL

CMP: 993

Nickel has very good strong support at 978. If nickel doesn't break 975 then nickel is heading for 1030. Intraday 978 is very good buying level with 974 as stoploss. On downside below 974 nickel will find support at 964 and 955. Today Nickel can be shorted with 1000.1 as stoploss and 982 as target.

NATURAL GAS

CMP: 178.9

Natural gas has very good support in 172-174 zone. We can expect a good bounce in Natural gas from this zone for current week. NG will find resistance at 185 and 198 zone. Don't be surprised even if we find NG heading for 198 target for the week

ZINC**CMP:115.7**

Good level to short is 117.5 with 118.2 as stoploss for current week. .If 118.1 not broken zinc can even come down till 105.6 for feb month

LEAD**CMP: 130.55**

Lead has important resistance zone @ 131.5 .Go short around that zone with 132.1 as stoploss.above 132 lead shall be heading for 135 zone.

CRUDE OIL**CMP:5141**

5250 is very crucial level for Feb month. Crude if not crossed5250 crude shall be heading for 5000 level.Intraday 5178 is good level to go short with 5192 as stoploss.Slightly bearish pattern formed for crude.

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