

DAILY UPDATES MCX 7 FEB 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

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GOLD

CMP: 30710

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. Gold took resistance at 30820 and first support was at 30682 and it then bounce and after that it broke that support.

On Wednesday 30490 is strong support and 30680 good resistance. The first time gold can be sold around 30680 with 30710 as stoploss. For buying 30480 and below 30370 are good support. Intraday guys always trade with 30 rs as stoploss at the levels mentioned.

On Thursday we expect gold to come to 30840-30850 zone. As per our analysis gold can start to come down any time from around this levels. So long traders be cautious. Downside target for gold is 30450-30500.

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

SILVER	CMP: 58356
<p>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. Silver made a high of 58790 as expected and wrote Thursday silver has good resistance around 58790 zone and support around 58060. Downside if 58050 broken then it will be heading for 57760.</p>	
COPPER	CMP: 439.55
<p>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. 439 if broken be cautious copper will be heading towards 435.</p>	
NICKEL	CMP: 975
<p>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. Nickel has achieved target of 980. Now nickel is heading for 954. The best level to go long.</p>	
NATURAL GAS	CMP: 183.6
<p>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. Natural gas is today near its resistance zone of 185.</p>	
ZINC	CMP: 114.4
<p>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</p>	
LEAD	CMP: 128.55
<p>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. Lead is heading for 125 target zone.</p>	
CRUDE OIL	CMP: 5139
<p>5250 is very crucial level for Feb month. Crude if not crossed 5250 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. 5200-5205 best level to go short, Intraday 5180 and 5206 are level to go short with 15 rs stoploss. Be in Teji only above 5250. Crude as expected move down and came till 5070. Now 5164-5170 act as good resistance sell around this zone with 5070 as target.</p>	

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