

DAILY UPDATES MCX 8 FEB 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

Contact Details

Call	Visit	E-mail
9619185353	www.moneymint.net	moneymint2006@yahoo.in

GOLD

CMP: 30780

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. Isn't GANN STUDY amazing JUST SEE WE PREDICTED ROUGHLY ALL TOPS AND BOTTOM FROM MONDAY TO THURSDAY>>>>>ONLY GANN STUDY CAN DO THIS JUST LEARN IT. On Friday gold can witness some selling pressure. 30940 is the level to be watched out. If not crossed gold is heading back towards 30500 and then 29850. Intraday if 30590 broken then gold heading for 30400. We are bearish in gold for coming days.

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

SILVER	CMP: 58056
<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. Just see importance of gann study well in advance you can predict where will market bottom out or top out. market made bottom 57762 and rose 900 points Today Friday if 57760 not broken then silver will be heading towards 58790 zone. Best zone to sell for intraday. Guys be cautious in silver our downside target still is 55600 and if mandi continues even till 53600 possible. 56500 level to be watched out. Intraday 57480 is support zone for silver.</p>	
COPPER	CMP: 441.55
<p>454 and 462 are good resistance for copper... If copper doesnot 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. If 439 not broken then intraday copper can touch 445 .</p>	
NICKEL	CMP: 972
<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. Friday Nickel has some resistance at 982 levels and on downside our target is 954-952. Belong only above 982</p>	
NATURAL GAS	CMP: 177
<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 and 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. Just see the fall in natural gas from 185 zone 177. Now 172-174 is support zone for NG</p>	
ZINC	CMP: 115.5
<p>Good level to short is 117.5 with 118.2 as stoploss for current month. . If 118.1 not broken zinc can even come down till 105.6 for feb month</p>	
LEAD	CMP: 129.25
<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>	

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 5185-5190 act as good resistance sell around this zone with 5105 as target.

DISCLAIMER

This document is not for public distribution and is meant solely for the personal information of the authorised recipient. This document does not constitute an investment advice or an offer to sell or solicitation of an offer to buy / sell any security and is not intended for distribution in countries where distribution of such material is subject to any licensing, registration or other legal requirements.

The information, opinion, views contained in this document are as per prevailing conditions and are of the date of appearing on this material only and are subject to change. Past performance is no guarantee and does not indicate or guide to future performance.

The contents in this document are intended for general information purposes only. This document or information mentioned therefore should not form the basis of and should not be relied upon in connection with making any investment. The recipients should therefore obtain your own professional, legal, tax and financial advice and assessment of their risk profile and financial condition before considering any decision.