

DAILY UPDATES MCX JAN 08, 2013



CREATIVE IDEAS FOR BETTER INVESTMENT

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GOLD

CMP: 30856

Gold has importance resistance for current week 31050. For current week teji should be done only above 31060. Intraday good shorting opportunity @ 31030-31040 with 31060 as stoploss. 30750 is good buying level for gold. But be cautious below 30600... this time if trades gold will come down till 29600. As expected gold moved to 31058 but did not cross 31060 and came down till 30850. Only gann study can give so little stop loss and so much profit.

SILVER

CMP: 58010

Silver has good resistance at 58500-58600. Our weekly target for silver is 55500 if trades below 57000. On resistance side 58500 is good resistance if broken silver is heading towards 59000 59500. Intraday short silver in 58400-59500 range with 59700 as stoploss and weekly target 55600. Intraday 58250 good level to go short with 58350 as stop loss

COPPER

CMP: 451.2

Now 455 is good resistance. If today copper trades below 449 it will be heading toward 443-445 for intraday. On upside good resistance at 454-455. Advise to do mandi with 454 as stoploss and target 443-444. Intraday 452 is level to go short with 453.1 as stop loss and 448 as target

NICKEL

CMP: 957.4

Nickel has good resistance at 970. Advice to do mandi in 968-970 zone with 976 as stop loss and 930 as target. Below 930 nickel can come till 890. On upside above 980 nickel can shoot up. Intraday short nickel @ 963-965 zone with 968 as stop loss and 951 as target

NATURAL GAS

CMP: 180.5

Natural gas has 175 as very good support. 192 to 197 is the level to go short. Intraday 185 is major hurdle if crossed 192 is resistance on upside and 175 support on downside. Short around 192-194 for intraday. Teji can be done with 173 as stoploss ..i.e around 176-178 and mandi can be done around 191-192 with 195 as stoploss

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|---|-------------------|
| ZINC | CMP:111.3 |
| Good level to short is 113.5-113.6 for current week with 115.2 as stoploss. 108 -109 is target for week. | |
| LEAD | CMP: 127.1 |
| 132-135 is the next zone target for lead. The best level to go short for the week. For intraday 128.5 is good level to go short with 129.1 as sl. Any pullback is now selling opportunity. | |
| CRUDE OIL | CMP:5123 |
| 5020 is very crucial level for Jan month.if holds crude shall be heading towards 5250-5300.Intraday 5090-5080 good zone for buying with 5069 as stoploss. Intraday 5085-5090 very good level to buy with 5069 as stoploss | |
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