



# Riveting Metals



## Punter's Call

### Zinc appears bullish

MCX Zinc appears bullish on the charts for short term. As you can see in the chart below it has made multiple bottom at Rs147 level and finally broken out of the consolidation

mode. It should now target Rs156 in the short term. Rs151 is a strong support and on intra-day basis one can be on the long side with a stop below Rs151.

Zinc



## Momentum Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
14-05-07	Sell Gold	FMCL-\$678	671.5	660	1.74%	664-656
14-05-07	Sell Silver	FMCL-\$13.32	13.1	12.94	1.24%	12.83-12.71

HCL: Hourly closing basis / DCL: Daily closing basis / FMCL: Fifteen minute closing basis

Note: calls are indicative and for record and have been initiated intra-day in the last 24 hours.






## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Gold MCX June	8700	↓	9250	8700/9250
Silver MCX July	17900	↓	19000	17900/19000
Crude MCX June	2580	↓	2670	2580/2670
Copper MCX June	309	↑	324	291/310
Zinc MCX May	156	↑	145	146/157
Nickle MCX May	2040	↓	2180	2080/2180

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Gold CashUS \$	647	↓	674	647/666
Silver Cash US \$	12.48	↓	13.8	12.85/13.80
Crude US \$	59	↓	64.5	59/64.5
Copper MCX June	360	↑	315	315/360
Zinc MCX Apr	175	↑	149	149/175
Nickle MCX Apr	2250	↑	1950	1950/2250

## Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
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**Day Trader's HIT List**

For May 21, 2007

Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
Gold Cash US \$	656.67	658.33	660.00	662.33	664.67	Buy above R2
Gold MCX (June)	8742.00	8754.00	8766.00	8781.00	8796.00	Buy above R2
Silver Cash US \$	12.87	12.90	12.94	12.98	13.03	Buy above R1
Silver MCX (July)	17866.33	17878.67	17891.00	17963.67	18036.33	Buy above R1
Copper MCX (June)	300.67	302.33	304.00	305.33	306.67	Buy with stop below S1
Zinc MCX (May)	150.27	151.83	153.40	154.73	156.07	Buy above R2
Nickle MCX (May)	2112.00	2129.00	2146.00	2169.00	2192.00	Sell on rise around R2
Crude Oil US \$	64.55	64.88	65.21	65.46	65.71	Buy at S2 with SL S1.
Crude Oil MCX (June)	2679.33	2687.67	2696.00	2703.67	2711.33	Buy at S2 with SL S1.

[Home](#)

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