



# Riveting Metals



## Punter's Call

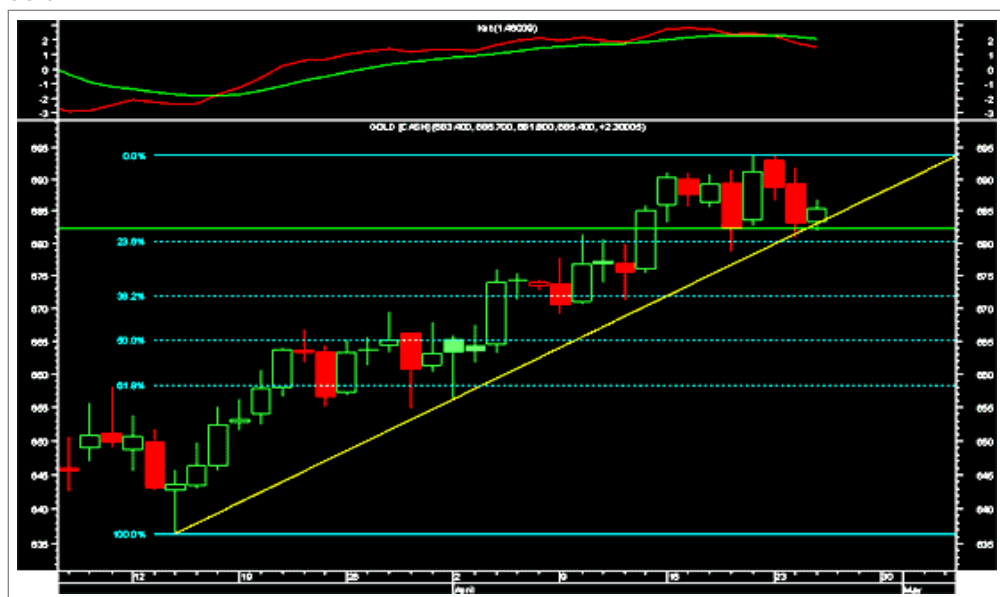
### Gold in trading range

Gold has been trading in a range around its long-term resistance level since the last eight sessions. The yellow metal tested the short-term support of the last two sessions, but the bulls were not active around the support level. If the \$682 per ounce support is breached again gold will witness bearishness. It is visible on the chart that after the long white candle pattern the bulls were unable to continue their domination on the first day of the week and gold closed in negative territory. It appears that the momentum is shifting from the bulls to the bears. Such a

pattern is known as the "Dark Cloud" pattern. If gold breaches \$682, it could witness selling pressure. The next likely target for the yellow metal is around \$666.

Among the base metals, nickel appears weak. Yesterday nickel breached the 50-DEMA and closed near its support level. During intra-day trades nickel has slipped below its support level. The next support is around Rs2,000, and if nickel breaks below Rs2,000 it could slip to its previous low of Rs1,930.

Gold



## Smart Chart Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
24-04-07	Sell Gold	DCL-695	685	685	0.00%	657

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.

## Momentum Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
25-04-07	Sell Copper	HCL-330	325.4	325	0.12%	318
25-04-07	Sell Silver	Profit Booked	18950	18860	0.48%	18710

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.

## Looking Trendy






### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Gold Mcx June	9150	↓	9650	9150/9650
Silver Mcx May	18700	↓	19850	18700/19850
Crude Mcx June	2880	↑	2670	2670/2880
Copper Mcx Apr	319	↓	337	319/337
Zinc Mcx Apr	160	↑	148	148/160
Nickle Mcx Apr	1930	↓	2160	1930/2160

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Gold Cash US \$	656	↓	695	656/695
Silver Cash US \$	13.5	↓	14.2	13.50/14.20
Crude US \$	70	↑	61.3	61.30/70
Copper Mcx Apr	308	↓	343	308/343
Zinc Mcx Apr	163	↑	148	148/163
Nickle Mcx Apr	1800	↓	2250	1880/2250

### Icon guide

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

For April 26, 2007

Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
Gold Cash US \$	679	684	686	688	693	Sell at R2 with stop loss R1.
Gold MCX (June)	9170	9220	9255	9280	9360	Sell at R2 with stop loss R1.
Silver Cash US \$	13.5	13.7	13.79	13.91	14	Sell at R2 with stop loss R1.
Silver MCX (May)	18600	18700	18850	18950	19070	Sell at R2 with stop loss R1.
Copper MCX (Apr)	321	324	325.35	327	330	Sell at R2 with stop loss R1.
Zinc MCX (Apr)	151.5	152.4	154.5	156	157.5	Buy above R2.
Nickle MCX (Apr)	1930	2000	2020	2050	2090	Sell at R2 with stop loss R1.
Crude Oil US \$	63.2	64.8	65.5	66.8	68	Buy at S2 with stop loss S1.
Crude Oil MCX (May)	2670	2695	2700	2720	2745	Buy at S2 with stop loss S1.

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