



Riveting Metals



Punter's Call

Crude is at support levels

Last week NYMEX crude oil gave a negative close. In the past, oil was unable to surpass \$66.80 level. It tried twice but failed to breach the mark and finally settled at the support levels. This week will be crucial for the near term. Oil closed near its reversal head-and-shoulder pattern and at trend-line support. In the past \$61.30 has acted as a very good support. For oil \$61.30 to \$61.70 is a good

support range. If oil breaches this level we can change our bias to bearish for the medium term. We can expect oil to move in the \$57 range. But at present, oil is at very good support levels; if oil holds this level then we can think that the short-term low has been posted. Technical indicators like KST and Bollinger Bands are still sending out bullish signals only.

Crude



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	Profit Booked	685	682.5	0.37%	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)
2-05-07	Buy Copper	Profit Booked	333.4	344.1	3.21%	343
2-05-07	Buy Nickel	Profit Booked	2108	2145.5	1.78%	2150-2180
3-05-07	Buy Zinc	Profit Booked	163.9	170.4	3.97%	169
4-05-07	Buy Crude	Stopped Out	2599	2590	-0.35%	2660

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	8800	↓	9250	8800/9250
Silver MCX July	18100	↓	19250	18100/19250
Crude MCX May	2480	↓	2600	2600/2600
Copper MCX June	343	↑	328	328/343
Zinc MCX May	170	↑	163	163/170
Nickle MCX May	2180	↑	2030	2030/2180

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Gold Cash US \$	656	↓	695	656/695
Silver Cash US \$	13	↓	13.8	13.00/13.80
Crude US \$	66.3	↑	61.3	61.30/66.3
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 07, 2007

Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
Gold Cash US \$	681	684	689	693.5	700	Buy above R2.
Gold MCX (June)	9095	9135	9170	9190	9220	Sell below S2/Buy above R1.
Silver Cash US \$	13.18	13.32	13.5	13.55	13.7	Buy above R2.
Silver MCX (July)	18620	18740	18820	18850	19990	Sell below S2/Buy above R1.
Copper MCX (June)	333	335.4	336.75	339	341	Buy at S2/above R2.
Zinc MCX (May)	163	165.5	166.7	167.5	169	Buy at S2/above R2.
Nickle MCX (May)	2100	2130	2145	2150	2180	Buy at S2 with SL S1.
Crude Oil US \$	60.2	61.3	62	62.5	63.5	Buy above R2.
Crude Oil MCX (May)	2480	2510	2525	2560	2600	Buy above R2.

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