



Riveting Metals



Punter's Call

Gold at short-term support

Yesterday gold breached the support of \$670 and created a low at \$667.80. But bears were unable to hold the prices at lower levels. Finally gold settled at \$672.60. Gold had taken support at the lower level of Bollinger Bands and had closed as Bullish Hammer. It suggests that the precious metal could test its short-term resistance levels. The resistances for the yellow metal are at \$676 and \$682 levels.

The daily close above \$682 will provide a boost to the bulls in the market. Technically, gold is still looking weak; the KST is indicating a sell signal. Overall, our bias for the medium-term is down. The white metal had taken support at \$13.00 yesterday. The resistances for silver are at \$13.55 and \$13.70 levels.

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	675.3	1.44%	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)
02-05-07	Buy Copper	HCL-328	333.4	334.6	0.36%	343
02-05-07	Buy Nickel	HCL-2075	2,108	2,120	0.57%	2,150-2,180
02-05-07	Buy Zinc	Profit Booked	160.6	162.55	1.21%	163

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	2600	↓	2760	2600/2760
Copper Mcx June	343	↑	328	328/343
Zinc Mcx May	166	↑	159	159/166
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 \$	70	↑	61.3	61.30/70
Copper Mcx June	360	↑	315	315/360
Zinc Mcx Apr	170	↑	149	149/170
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 03, 2007

Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
Gold Cash US \$	660	667	675	676	680	Sell at R2/Buy above R1.
Gold MCX (June)	9050	9100	9131	9170	9220	Sell at R2/Buy above R1.
Silver Cash US \$	12.8	13	13.35	13.55	13.7	Sell at R2/Buy above R1.
Silver MCX (July)	18450	18600	18830	18950	19250	Sell at R2/Buy above R1.
Copper MCX (June)	331	333	335.1	337	339	Buy at S2 with stop loss S1.
Zinc MCX (May)	159.5	161.5	162.8	163	166	Buy at S2/above R2.
Nickle MCX (May)	2090	2110	2120	2130	2150	Buy at S2 with stop loss S1.
Crude Oil US \$	62.5	63.1	64.0	64.1	65	Sell at S2 with stop loss R1.
Crude Oil MCX (May)	2590	2620	2650	2670	2702	Sell at S2 with stop loss R1.

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