



# Riveting Metals



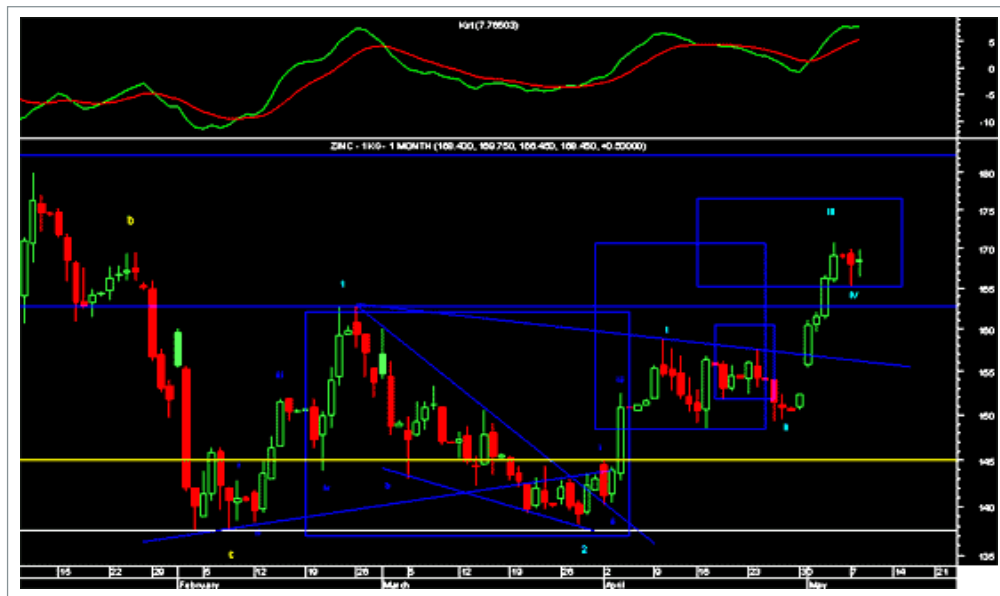
## Punter's Call

### Zinc appears bullish

Compared to all other base metals like copper and nickel, zinc is looking more bullish. Previously we had mentioned that zinc had made a double bottom on the charts and was in the process of achieving the pattern target. In the last two sessions the metal has traded in a range and in intraday trades it has breached the consolidation resistance that comes at Rs169.35. Now it could test last week's high of Rs170.80 after which it could move up to Rs176 levels.

Copper and nickel are unable to break their previous respective highs, Rs343 levels for copper and Rs2,250 levels for nickel. But zinc is creating a new high and is looking more bullish. The target for the double bottom pattern is pegged at around Rs210 in the long term.

Zinc



## Momentum Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
09-05-07	Buy Copper	FMCL-333	338.45	339	0.16%	344-348
09-05-07	Buy Zinc	FMCL-167.5	169.4	170.4	0.59%	173
07-05-07	Buy Copper	Stopped Out	338.8	335	-1.12%	344-348
07-05-07	Buy Gold	Stopped Out	9,220	9,130	-0.98%	9,280-9,380
07-05-07	Sell Crude	Stopped Out	61.25	62.1	-1.37%	59.6

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






Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Gold MCX June	9400	↑	9050	9050/9400
Silver MCX July	19700	↑	18400	18400/19700
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 \$	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 09, 2007

Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
Gold Cash US \$	678	682	685.5	690.6	693.7	Buy at S2 with stop loss S1.
Gold MCX (June)	9095	9130	9165	9195	9235	Buy at S2/ above R2.
Silver Cash US \$	13.18	13.32	13.48	13.7	13.9	Buy above R2.
Silver MCX (July)	18440	18630	18840	18960	19200	Buy at S2/above R2.
Copper MCX (June)	330	333	336	337	340	Buy above R2.
Zinc MCX (May)	165.5	167	168.4	169.5	171	Buy above R2.
Nickle MCX (May)	2100	2130	2146	2160	2200	Buy above R2.
Crude Oil US \$	61.3	62.1	62.2	62.7	63.6	Buy above R1.
Crude Oil MCX (May)	2500	2540	2555	2570	2590	Buy at S2 with stop loss S1.

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