



# Riveting Metals



## Punter's Call

### Copper traded above Rs310

In our May 18th issue we had set copper's target at Rs309 for the short term. Copper has traded today above Rs309 and breached its short-term resistance of Rs310 in intra-day trades. Now if it is able to sustain above Rs310, then it should rally further and target Rs314, which is 38.2%

retracement of the previous fall from the highs of Rs345 to Rs294. In the short term, copper should continue the momentum it has got. It is having crucial resistance at Rs318 and Rs319, which are its 20- and 40-DEMAs respectively.

Copper



## 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-\$669.4	671.5	660.00	1.74%	647
14-05-07	Sell Silver	Trail SL Triggered	13.1	12.97	1.00%	12.58

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	2750	↑	2664	2676/2736
Copper MCX June	314	↑	291	305/312
Zinc MCX May	156	↑	145	148/154
Nickle MCX May	2040	↓	2190	2080/2200

## 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 \$	68	↑	60.5	64.09/66.5
Copper MCX June	330	↑	293	296/323
Zinc MCX Apr	175	↑	147	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 22, 2007

Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
Gold Cash US \$	659.0	661.0	663.0	665.0	667.0	Buy above R2.
Gold MCX (June)	8727.3	8755.7	8784.0	8808.7	8833.3	Buy above R2.
Silver Cash US \$	12.9	13.0	13.1	13.1	13.2	Buy above R2.
Silver MCX (July)	17975.0	18050.0	18125.0	18194.0	18263.0	Buy above R2.
Copper MCX (June)	304.0	307.0	310.0	312.0	314.0	Buy on decline around S2.
Zinc MCX (May)	152.5	153.8	155.0	156.0	156.9	Buy on decline around S2.
Nickle MCX (May)	2125.7	2137.3	2149.0	2163.3	2177.7	Sell on rise around R1.
Crude Oil US \$	65.5	65.7	65.9	66.2	66.5	Buy above R2.
Crude Oil MCX (June)	2692.7	2700.3	2708.0	2720.3	2732.7	Buy above R2.

[Home](#)

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