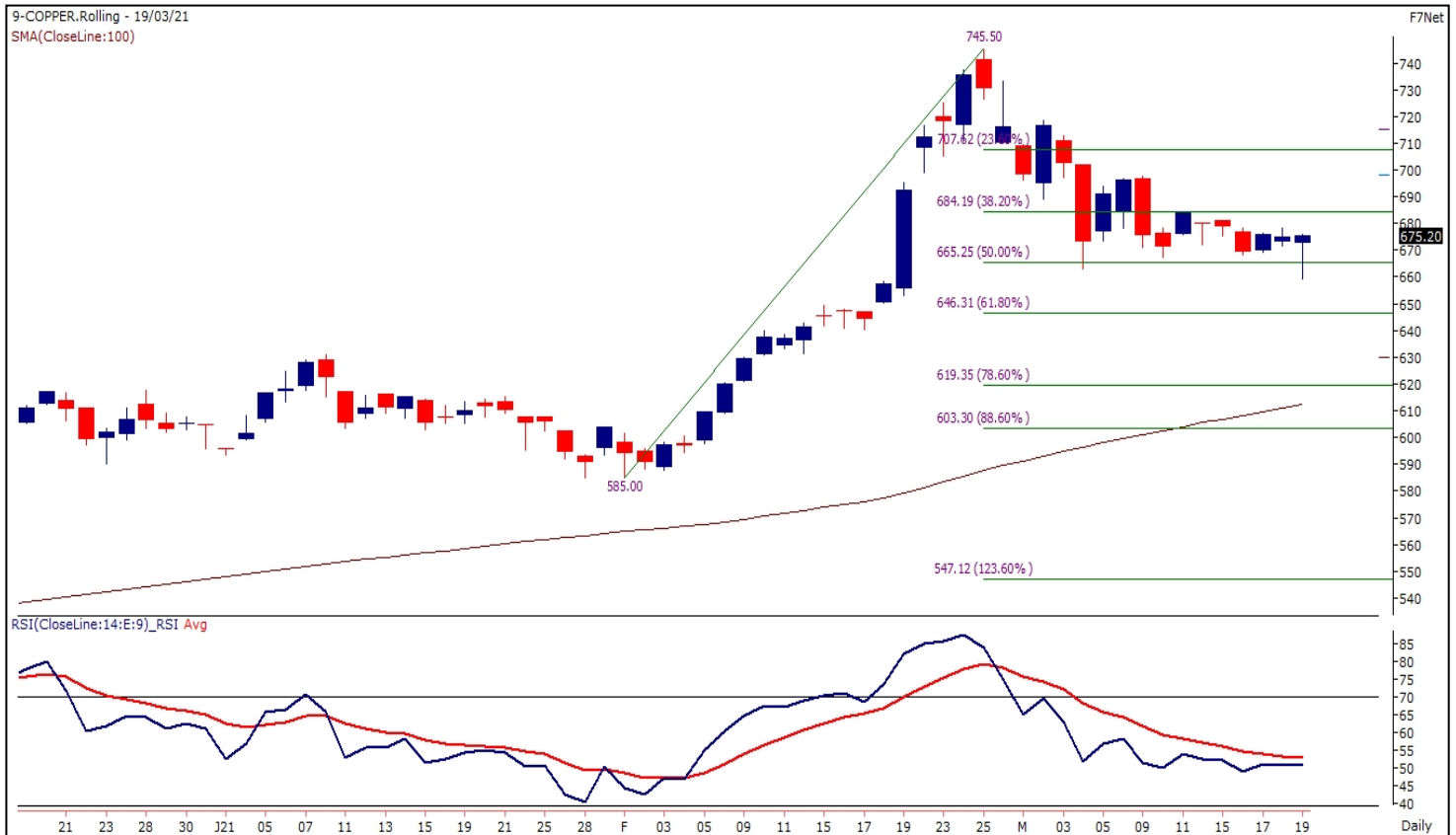


**Copper futures settle higher on Friday**

Copper futures ended higher on Friday, supported by expectations of rising demand coupled with tight supplies in the global markets. However, firm dollar on the back of rising US Treasury yields and Sino-US tensions capped further gains.

Copper futures for May delivery gained \$0.0050 to settle at \$4.1130 a pound on the Comex metals division of New York Mercantile Exchange. Copper on the London Metal Exchange was up 0.02% at \$9,057 a ton.

(Source: <http://www.wealthdiscovery.in/>)



**Technical outlook:**

MCX COPPER (MAR) price is taking support at 665 level, which is also its 50% Fibonacci retracement level of 585 and 745 on Daily chart. After pullback from higher level of 745, prices are expected to continue its upside momentum. The previous few sessions ended in sideways trend. As per the technical aspect, based on the current price action, Copper price is facing major resistance in the range of 685 – 688 which is also coinciding with Fibonacci retracement of 38.20%, if it closes above 685 then an upside rally could continue up to 710 - 725 levels. An alternative scenario indicates that if it breaks and sustain below the support level of 665 then selling pressure could emerge for the downside target of 650 - 630 levels in upcoming sessions.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
MCXBULLDEX	24-Mar-21	INDEX	14331	0.67%	16251/14021	14048	14189	14318	14459	14588	MODERATE
MCXMETLDEX	22-Mar-21	INDEX	13905	0.94%	15457/13242	13549	13724	13826	14001	14103	MODERATE
GOLD	05-Apr-21	10 GM	45008	0.50%	51875/44150	44297	44653	44977	45333	45657	MODERATE
SILVER	05-May-21	1 KG	67453	0.83%	75501/64733	65917	66683	67567	68333	69217	MODERATE
CRUDE OIL	19-Apr-21	Rs/bbl	4460	-7.41%	4967/3457	4006	4237	4541	4772	5076	DOWN
NG	26-Mar-21	Rs/mmBtu	184	-3.37%	240/176	170	177	183	190	196	DOWN
COPPER	31-Mar-21	1 KG	674	-0.78%	737/586	649	662	671	684	693	MODERATE
NICKEL	31-Mar-21	1 KG	1167	1.13%	1457/1146	1130	1148	1164	1182	1198	DOWN
LEAD	31-Mar-21	1 KG	162	1.44%	180/155	156	159	161	164	166	MODERATE
ZINC	31-Mar-21	1 KG	219	1.67%	234/203	212	216	218	222	224	MODERATE
ALUMINIUM	31-Mar-21	1 KG	177	3.84%	179/160	168	173	175	180	183	UP