



Now it's a time for "King of Base metals"



Recently we have seen the blast in Zinc and other base metals. I hope you all have enjoyed our positional buy call in Zinc initiated at Rs 121.80 as on 12th December, 2013 (1st Target of Rs 135 was achieved as on 24th December, 2013). Those who have missed the call do not lose heart, as now the "king of base metals" is getting ready for the big move.

We have spotted the ascending triangle or right angled triangle in the copper monthly chart. Partial decline is also witnessed after a break out and this partial decline has not sustained below the 50% retracement of the current wave. The momentum indicator RSI (14) is trading at 0.58 and is signaling the upside potentials for the Copper prices.

This is indicating strong bullish move in Copper and buying can be initiated at around Rs 458-466 for the target of Rs 512 and then Rs 530 with a stop loss below Rs 438.

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