



MCX GOLD (August) OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	26034	25669	+1.42
London Spot	\$1222.90	\$1234.80	-0.96

Technical Outlook and Recommendation



As mentioned in our last update that the long term trend is still bearish in Gold, the yellow metal once again tumbled around a percent in International markets but managed to close in positive territory at MCX due to much favorable currency disparity. Also, we emphasized last week on that single day gain which may start a very short term rally. However, desired buying levels were not attained as prices didn't dip to our given range. Taking clues from International Gold charts, the weekly close has been well below important support levels and indications are that the precious metal may slip back to declining.

Recommendation:

MCX Gold Aug: Sell below 25950 with STRICT SL above 26070, Targets-25760, 25500.

Gold (Aug)	1	2	3
Resistance	26070	26260	26465
Support	25660	25300	24800

MCX SILVER (Sep) OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	40298	40788	-1.20
COMEX	\$18.81	\$19.61	-4.08

Technical Outlook and Recommendation



Our last week recommendation to go for buy at 40250-40200 range got initiated late on Friday and closed nearly around same levels for the week. The strategy for this week however looks different as international market has shown a heavy sell off. MCX silver on other hand reflected only a fall of 1.20%, thanks to currency disparities. Momentum indicators are slightly in favor on daily chart but long term charts are again indicating a crash in days to come. Sell on rise to 40600-40650 levels.

Recommendation:

MCX Silver Sep: Sell at 40600-40650 with STRICT SL above 41200, Targets-39700, 38500.

Silver (Sep)	1	2	3
Resistance	40700	41190	41660
Support	39900	39520	38800

MCX NG (July): OVERVIEW & TECHNICAL OUTLOOK.

Exchange	Close	Prev. Close	% change
MCX	221.70	214.80	+3.21

Technical Outlook and Recommendation


NYMEX Natural gas gained some ground last week and capitalized on a strong long term support of \$3.500. The impact was well received by its MCX counterpart, which added more than 3% to close above a short term falling trend line. NG got some support from inventories which were recorded at a less than expected level, thus indicating a rise in demand that may further inflate if temperature in US turns higher than normal. All in all, here is an opportunity for short term traders...buy at 219.00-218.80.

Recommendation:

MCX NG July: Buy at 219.00-218.80 with STRICT SL below 216.00, Targets-224.40, 227.70.

NG (July)	1	2	3
Resistance	223.00	227.00	232.00
Support	218.00	216.00	212.00

MCX LEAD (July):OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	125.30	122.25	+2.49

Technical Outlook and Recommendation


Our last week's recommendation to buy Lead above 122.50 achieved its 1st target of 125.20 & closed positively. The trend looks well set now and as mentioned in last update that we may see a 5th wave rally in time to come, the volume & open interest are showing enough favor. On momentum indicators front, RSI is back into positive crossover whereas MACD is slowly turning up with support at zero line. Those who are holding long positions since last week may continue with stop loss at cost while fresh buying can be done at 124.50-124.40.

Recommendation:

MCX Lead July: Buy at 124.50-124.40 with SL below 122.20, Targets- 128.00/ 130.20.

Lead (July)	1	2	3
Resistance	126.60	128.15	129.25
Support	124.40	123.80	122.50

Contact

SMS: 'Arihant' to 56677

Website

www.arihantcapital.com

Email Id

research@arihantcapital.com

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

Disclaimer: This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

ARIHANT Capital Markets Ltd

Commodity Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 3rd Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

www.arihantcapital.com

RCH-CMB-00