



**MCX GOLD (April) OVERVIEW & TECHNICAL OUTLOOK**

Exchange	Close	Prev. Close	% change
<b>MCX</b>	30130	30090	+0.13
<b>London Spot</b>	\$1339.59	\$1326.09	+1.02

**Technical Outlook and Recommendation**



After giving an electrifying opening on Monday, Gold tumbled heavily in remaining days of last week on the backdrop of excellent payroll numbers. If Payroll numbers play again a decider here then the yellow metal may get out of its relief rally which we have seen in last couple of months but technically, chances of substantial bounce before it gets back on its prime bearish trend are still alive. Now market fundamentals may focus on recovering weather conditions which will mean a true gauge of pace of the recovery in US economy.

**Recommendation:**

**MCX Gold Apr: Sell at 30200-30220 with SL above 30310 Targets-30000 & 29840.**

Gold (Apr)	1	2	3
<b>Resistance</b>	30230	30300	30440
<b>Support</b>	30000	29880	29700

**MCX SILVER (May) OVERVIEW & TECHNICAL OUTLOOK**

Exchange	Close	Prev. Close	% change
<b>MCX</b>	46205	47277	-2.27
<b>London Spot</b>	\$20.87	\$21.21	-1.60

**Technical Outlook and Recommendation**



Silver followed the path of Gold in a more aggressive way to break below key support levels which were the dream numbers for buyers. The white metal crashed more vibrantly than gold forming a completely negative candlestick pattern on daily chart of MCX silver. At international silver chart, the key level to watch-out for is \$20.40 below which we may see a more volatile fall towards \$19 again.

**Recommendation:**

**MCX Silver May: Sell at 46500-46550 with SL above 47200, Targets-45500/44700.**

Silver (May)	1	2	3
<b>Resistance</b>	46600	47150	47500
<b>Support</b>	45800	45500	45000



**MCX Crude (Mar): OVERVIEW & TECHNICAL OUTLOOK.**

Exchange	Close	Prev. Close	% change
MCX	6305	6371	-1.04

**Technical Outlook and Recommendation**



Crude Oil fall in line with base metals but bounced back strongly on the back of a positive payroll data. However the bearish three black crow's candlestick pattern formed on MCX daily chart is still alive and any bounce back according to the pattern may attract heavy selling. So, it's time for buyers to get alert and look to exit at higher levels or wait for a comfortable selling opportunity.

**Recommendation:**

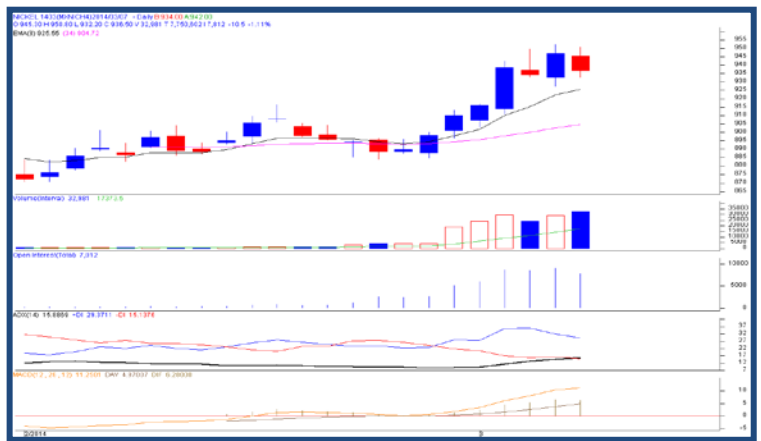
**MCX Crude Mar: Sell below 6300 with STRICT SL above 6380 Targets-6180 & 6100.**

Crude (Mar)	1	2	3
Resistance	6375	6420	6485
Support	6220	6160	6100

**MCX Nickel (Mar): OVERVIEW & TECHNICAL OUTLOOK**

Exchange	Close	Prev. Close	% change
MCX	936.50	909.90	+2.92

**Technical Outlook and Recommendation**



Our buying strategy last week in Nickel gained prominent support from traders and the strategy achieved both its targets in a considerable time, thus outperforming the base metals segment which saw a terrible day on Friday after payroll numbers' release. Technically, the rise may continue this week too with small falls which may attract buying again.

**Recommendation:**

**MCX Nickel Mar: Buy at 932.00-930.00 with SL below 918.00 Targets-955.00 & 971.00.**

Nickel (Mar)	1	2	3
Resistance	918.00	927.00	941.00
Support	902.00	895.00	888.00

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