

MCX GOLD (Dec) OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	30332	29705	+2.11
London Spot	\$1290.04	\$1288.10	+0.15

Technical Outlook and Recommendation



International Gold tumbled down to \$1260, its lowest in last 3 weeks but bounced back strongly to close at a decent \$1290 with meager gains of 0.15%. At MCX, currency disparities however played party spoiler for the bears gaining vibrantly over 2% and closing above 30300. Meanwhile, the important gains made last week still doesn't make Gold qualify for a reversal as the long term charts need some more time space to get back into a positive trend.

Recommendation:

MCX Gold Dec: Sell at 30580-30600 with SL above 30715 Targets-30330 & 30100.

Gold (Dec)	1	2	3
Resistance	30420	30595	30710
Support	30110	29900	29700

MCX SILVER (Dec) OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	46741	48144	-2.91
London Spot	\$20.78	\$21.48	-3.26

Technical Outlook and Recommendation



Unlike Gold, MCX Silver missed the goodness of currency disparities and fell almost in line with international market. The white metal saw no zeal when Gold showed strong bounce back in early part of the week. Technically, we can see a strong trend line resistance on daily chart whereas on weekly chart of international Silver, we can see a breakdown of important trend line. Sell on rise to 47350-47400.

Recommendation:

MCX Silver Dec: Sell at 47350-47400 with SL above 48000, Targets-46200 & 44800.

Silver (Dec)	1	2	3
Resistance	47400	47950	48480
Support	46200	45500	44700

MCX Copper (Nov): OVERVIEW & TECHNICAL OUTLOOK.

Exchange	Close	Prev. Close	% change
MCX	441.05	457.00	-3.49

Technical Outlook and Recommendation


Copper went against our expectations last week and crashed heavily at international & domestic markets amid comprehensive policy announcement by China and some weak US industrial & employment data. The fall was massive which immediately brought the charts into a breakdown of an horizontal channel, thus indicating a continuation of the primary bearish trend.

Recommendation:

MCX Copper Nov: Sell at 446.50-447.00 with STRICT SL above 452.50 Targets-437.00 & 429.00

Copper (Nov)	1	2	3
Resistance	444.40	447.10	451.00
Support	437.00	433.00	427.00

MCX NG (Nov): OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	229.50	227.10	+1.06

Technical Outlook and Recommendation


Natural Gas continued its strong run in a week that comfortably carried previous week's gains. The correction however was witnessed for a couple of days but was quickly set off by a solid bargain hunting as fundamentally the season & weather are favoring NG and the 2 weeks' bounce back may just be a start towards a more effective rally. Buy above 230.

Recommendation:

MCX NG Nov: Buy above 230 with SL below 224.60 Targets-238.20 & 242.50.

NG (Nov)	1	2	3
Resistance	230.00	235.50	241.00
Support	227.70	225.00	221.90

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