



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

Exchange	Close	Prev. Close	% change
<b>MCX</b>	29480	28365	+3.93
<b>London Spot</b>	\$1315.90	\$1271.80	+3.47

**Technical Outlook and Recommendation**



Last week turned out to be very important for bullion segment as we saw a short term reversal pattern on daily & weekly chart which may bring in a small relief rally from here. The rise got sparked from temporary solution of US Govt. shutdown. On daily chart of MCX Gold December, we can also see a short term trend line breakout above 29400 ranges. All in all, a buying strategy can be worked out.

**Recommendation:**

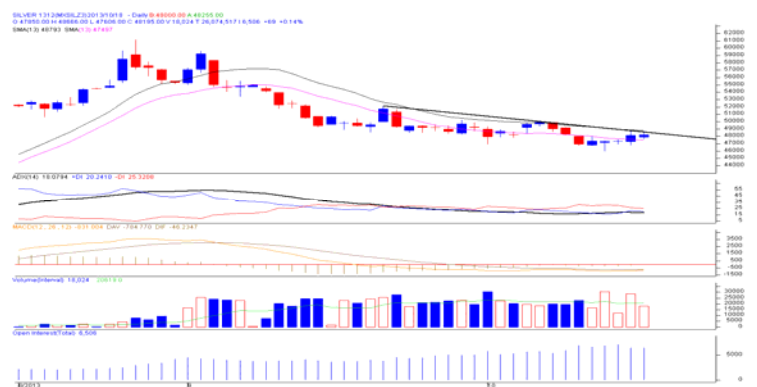
**MCX Gold Dec: Buy at 29250-29230 with SL below 28990 Targets-29660 & 30000 OR Buy above 29700 with SL below 29500 Targets 30000 & 30300.**

Gold (Dec)	1	2	3
<b>Resistance</b>	29700	30000	30330
<b>Support</b>	29220	29000	28600

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

Exchange	Close	Prev. Close	% change
<b>MCX</b>	48195	46891	+2.78
<b>London Spot</b>	\$21.88	\$21.28	+2.82

**Technical Outlook and Recommendation**



Silver followed the suit scoring gains of nearly 3% and giving a sigh of relief for those who had bought at slightly higher levels. On daily chart of MCX Silver, we can see some back to back candlesticks with positive close, however there has not been any significant breakout formation or a close near highs but still looking at the overall momentum, we can go for buy once the resistance line is broken.

**Recommendation:**

**MCX Silver Dec: Buy above 48500 with SL below 47800, Targets-49600 & 50300.**

Silver (Dec)	1	2	3
<b>Resistance</b>	48500	50000	50900
<b>Support</b>	47800	47000	46100

**MCX Nickel (Oct): OVERVIEW & TECHNICAL OUTLOOK.**

Exchange	Close	Prev. Close	% change
MCX	869.30	850.90	+2.16

**Technical Outlook and Recommendation**



As expected in our last update, Nickel broke the consolidation range and moved up strongly last week getting good favor from buyers. However, the move slightly got slowed missing our target range. But that's not the point to worry for those who have taken long positions as the trend is looking well set into positive zone for this week. Buy fresh positions above 872.00.

**Recommendation:**

**MCX Nickel Oct: Buy above 872.00 with STRICT SL below 850.00 Targets-902.00 & 925.00**

Nickel (Oct)	1	2	3
Resistance	872.00	899.00	925.00
Support	862.00	852.00	839.00

**MCX NG (Nov): OVERVIEW & TECHNICAL OUTLOOK**

Exchange	Close	Prev. Close	% change
MCX	240.50	241.40	-0.37

**Technical Outlook and Recommendation**



MCX NG took its sweet time to get into our buying range (228.00-227.50) last week and it was not before Friday when our buy strategy got initiated. This week will see October contract getting expired shifting the focus in November contract and this fact has already begun to reflect in volumes & open interest of the above mentioned contracts. However, our buy strategy will remain same for this week.

**Recommendation:**

**MCX NG Nov: Buy above 243.00 with SL below 238.00 TP- 250.50 & 257.00.**

NG (Nov)	1	2	3
Resistance	234.40	238.20	244.10
Support	227.70	225.00	223.20

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