



Heavy sell off in Bullion as fed hints more rate hikes

**Please Read this before you trade:** We strongly recommend traders to use some discretion on entry and exit points based on product volatility and multiplier. flexibility in entry or exit could be Rs 50-100 for gold, for 20-30 for oil and due to hyper volatility. Markets may stay hyper volatile for extended period. If possible, try to use mini futures, and buy or sell may be done in 2or 3 step- scale down or accumulation basis. SL may be used in 2 steps as well. Compulsive trading, high leverage may be avoided in current situation.

**Metals (Except copper, all levels are for mini futures)**

Commodity	Comment Tech view & trading range
MCX Jul mini Gold	Gold heavily sold off after Fed chairman Powell hints more rate hikes. UK may hike 25 bps today. UK inflation is still high around 8.7. UK and ECB may go for 1 more hike next month. Fed also may go for July hike as last week housing data was very strong. Short term range for MCX Jul mini gold is 57700-59900. Trend is down. Next support area 58400-58200-58000 and final support 57770. If 57770 break with heavy volume, market could fall towards 56200-400. Resi area is 58800-59500 and final resi 59900. NY Spot range is 1878-1971. Trend is weak.

Commodity	Comment tech view & trading range
MCX Jun mini-Silver	Silver sold off heavily due to manufacturing recession in China and Europe. Metal and gold bot market r weak hence silver is sold off. Retail longs may soon face MTM pressure and may force to liquidate. Silver has breached series of supports. We are repeatedly telling; silver is repetitively testing 58000-72000. Current range is 62000-74000. Every 14 month me ek bar to ye done rate aane hi he..is liye pichle 40 mahine me 12 time 60000 ke niche aur 10 time 70000 ke upar dekha gaya. Isi bar me current downturn silver ko 63000-65000 tak le ja sakta he. कल के रिपोर्ट मे हमने लीखा था की जूलाइ के महीना के अंत पहले चांदी 67000-69000 जा सकती हे लेकिन ये तो दो दीन मे 68500 आ गयी. अभी की जो स्विंग हे वो 64000-71000 की हे. पहले 64 या पहले 71? ये सवाल होता हे तो आपसे विनम गुजारीश हे आप रिपोर्ट रेग्युलर पढे. ये रिपोर्ट का सकसेस रेट कूछ इतना खास नही पर कलोझली फोलो करेगे तो साल मे 4-5 मोका तो एसा देगा के पुरे साल का फल मील जायेगा. पोजिसनल ट्रेड का एक मजा ये हे की राइट एटन्टीर मिले तो कम स्ट्रेस मे अचछा प्रोफिट दे सकता हे. - एन्ट्री सही मिलना जरूरी हे ओर इस के लीये निरंतर बाजार का मेक्रो ट्रेन्ड समजना जरूरी हे. अगर इनट्रा डे सटिक होता तो टीवी मे बोलनेवाले हर एनालिस्ट 100 करोड के फलेट मे रहेते.छोटा मुह बडी बात.

Commodity	Tech view & Range
MCX July Copper	China is closed due to dragon boat festival. Metals are in slow bear market. Short term range for MCX July copper is 717-747. Trend is weak. Sell Limit for copper @ 739 and 748. Equal quantity. SL will be closing basis 747.10. Tgt is - 50% profit booking 719, 50% profit book 714.

Commodity	Comment Tech view & Range
MCX Jul mini Lead	Lead market looks dead steady. Very dull market. We may place sell limit @ 187. SL given later. Tgt is also open. Present range is 178-192.

## Bullion

Commodity	Tech view & Range
MCX Jul mini-Zinc	Zinc recovery from 204 to 220 fizzled out after very small rate cut by china. Zinc prices are down 60% in last 14 month. Many zinc mines are operating with loss. As a result, Tara Mines in Ireland is temporary shut. Next in line may be African mines by Glancore. Zinc market is very sensitive. We expect current production curve may act as bottom. LME Zinc range is 2000-2800 for next 2-3 months. MCX Zinc range is 198-258. Wild range.

Commodity	Tech view & Range
MCX Jul mini Alu	Aluminium market is well supplied market. LME Alu stock is on rapid increase. We have given sell call at 205 and booked profit @ 202.80. Sell again @ 203.50. Tgt 199-200, Sl will be given later..

Commodity	Tech view, Range
MCX July Bulldex	Sell July Bulldex in 2 step. Sell 50% bull dex @ 15900. Sell 50% bull dex @ 16050. Tgt 15570 and 15440. Sl is 16220 on closing basis. 4-6 week Positional call.

## Energy -Mini Futures

Commodity	Tech view & Range
Crude July Mini-Oil	We bought crude @ 5800. Booked 50% crude @ 5880. रिवाइज एस एस 5800.

Commodity	Tech view & Range
Jul mini-Gas	Gas market is in corrective recovery mode. Texas heatwave, Midwest US hot weather may boost gas demand amid surging electricity. We have bought gas @ 215. Keep SL @ 215. Cost to cost. 1 <sup>st</sup> tgt 222, 2 <sup>nd</sup> tgt 232.

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