



Market awaits US CPI data today: Bullion consolidates at higher level

We strongly recommend traders to use some discretion on entry and exit points based on commodity volatility and multiplier. Outlook, entry and exit points valid for 1-2 days unless specifically mentioned as positional/ Directional. SI is closing basis Levels are indicative. Time frame for Positional outlook is 1-2-week, Directional outlook time frame is longer than 2 months.

Bullion Outlook & Trading and Risk mgmt. ideas

MCX Jun Mini Gold: Gold market remained highly volatile amid frenetic buying by central banks and retail investors in China, Vietnam. Short covering from Asia is also a major driving force. Chart based momentum buying is also seen active. Market is up almost 300 usd in just few days. Current technical range is 2307-2384. MCX Jun mini gold range is 70400-72300. Trend is up, overbought. बेन्क ऑफ चाइना, वियेतनाम और चाइ ओर वियेतनाम के रिटेल कस्टरमरकी लेवाली के कारन सोनामे वन वे तेजी हो गइ हे. चाइनाने आयात क्वोटा लिमिटेड हे ओर वियेतनाम मे भी नियंत्रित हे. वियेतनाम मे गोल्ड स्मगलींग जबरदस्त बढ गया हे. फिलहाल सोनामे तेजी कामकारण चाइना की बाइंग, शोर्टकवरींग ओर वोर फीअर प्रिमियम भी हे. टेकनीकली ये इलियट वेव के हीसाब से तेजीका पांचमा वेव हे. कोइ भी बाजारमे टोप पकडना बहुत मुश्कील हात हे. जीस हीसाब से बडा प्राइस रेन्ज हे ये देखते हुए गोल्डमे टोप बहोत दूर नही हे. शायद 200-300 डोलर का शार्प करेकशन ओर लंबा करेकशन 500-600 डोलर भी हो सकता हे. 2011-2014 का करेकशन 1900 से 1200 डोलर जेसा लंबा करेकशन था. नइदीकी सपोर्ट 2307, 2284 ओर रेइसिटन्स 2378-2405-2420 हे. बाजार ओवरबोट झोन मे हे. स्टोकास्टिक ओसीलेटर 95 हे. 2020 ओर 2006 की तेजी मे जीतना ओवरबोट कंडिशन था उतना ही ओवरबोट कंडिशन हे. इलियट वेव के हीसाब से तेजीका 5मां वेव हे. 5मां वेवमे सेन्टिमेन्ट हावी होता हे. फंडामेन्टल के उपर डंडामेन्टल हावी रहेता हे. आज रेटिंग एजन्सी फीचने चाइना का रेटिंग आउटलुक स्टेबल से चेन्ज करके नेगेटिव किया लेकिन बाजार पर इसका बीलकुल असर नही हुआ. मार्केट मेंनियामे होता हे या कम्पलासन्सीमे होता हे तब कीसी की नही सुनता. लेकिन आखीरमे फंडामेन्टल डंडामेन्टल पर सवार हो ही जाते हे. बाजारमे मोमेन्टम काफी तेज हे इस लीये शोर्ट साइड ट्रेड नही ले रहे पर ये समय घरमे पडा हुआ सोना बेचने का मोका हे. थोडा फाइन कम किया जाये तो आगे अगले 4-6 महीने मे यहासे 5000-7000 सस्ता सोना मिलने की प्रबल संभावना हे.

MCX April mini-Silver: Silver is facing some resistance around 28.10-28.20. Major resistance is around 28.80-29.20 Intermediate support is around 27.80-27.20-26.60. Current short-term range is 26.66-28.88. Medium term range is 25.78-29.90. If market fails to cross 32.20 and sustain above that level, a deep correction towards 22.88-23.30-24.44 could be expected. During prior rallies- Silver corrected from 30.30 to 18.80 in 2021-2023. Very important levels are 28.80-29.20-29.90. Once market fell below 27.66 and stabilizing between 27.20-28.20, momentum would falter. चांदीमे फिलहाल 28.10-28.20 निर्णायक मजबूत रेइसिटन्स हे. वो पार होता हे तो 28.80-29.20 ओर जयादा मजबूत रेइसिटन्स होगा. हाल मे जो चाल हे वो मेजर शोर्ट कवरींग मुव ओर रिटेल बाइंग फ्रेन्डी दीखती हे. डोलर के हीसाब से चांदी मे दो बार 48.80-49 डोलर का टोप ओर 13.30-17.70 का बोटम बना हुआ हे. लेकिन एक बार चांदीने 11.73 का लो 2020मे दीखाया था वो 40 साल का मेजर लो हे. उपरी स्तरमे चांदी डोलर के हीसाब से पहेला टोप 49.30, दूसरा टोप 48.88, तीसरा टोप 30.30 बनाया हे. बहोत ही लंबे टाइम फ्रेममे चांदी के लीये 31.78-32.22 अहम लेवल हे. सबसे पहेले तो चांदीको 30.30 का घर छोडना पडे. सोनाकी तूलनामे चांदी की चाल काफी बडी होती हे सालाना 25-30 परसेन्ट चाल हर चार पाच साल मे एकबार आती रहेती हे. एमसीएक्स चांदीमे फिलहाल छोटी रेन्ज 78000-84000 ओर ब्रोड रेन्ज 73000-91000 मान सकते हे. पीछले पांच सालमे चांदीने नीचेमे 35000 ओर उपरमे 84000 की रेन्ज दीखाइ हे. 2020 का लो 35000 ओर अभी का हाइ 84000. नइदीकी सपोर्ट 80800,79200, 78400 ओर रेइसिटन्स 880-85500.

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MCX Metals

MCX Apr Copper: MCX Copper surged to 842 before crashing to 821- A bad tick or Frick trade. This tick was reported around 1 PM. Just for few seconds. Such false tick often triggered unwarranted SIs and cost a lot to retail traders. COMEX-LME-SHFE-MCX arbitrage windows showing some convulses. Market is seen abnormal and distorted. Mild euphoria is noticed. China fiscal support, summer-maintained program, technical short covering etc powered mkt boom. LME copper is trading near 9480-9500. Near term support is 9330-9210. Resi 9560-9660. COMEX May copper range is 4.12-4.37. MCX Apr copper range is 797-841.

MCX April Mini Zinc- MCX Zinc market witnessed sharp run up, a catch-up rally. We have indicated that Zinc looks like a dark horse. Preferred strategy is accumulation between 213-227. Expected tgt somewhere between 248-260 and if rally extended, we may see Zinc towards 280-320. We have accumulated zinc around 220. Part profit booked at 238-240. Buy again @ 230. Directional range- 6-to-15-week range is 220-320. Spike mode.

MCX April Mini Aluminum: Alu market is seen in strong seasonal recovery mode. Current move seems a weak rebound. For a chancy trade, we may buy around 220, Keep SL @ 213. Tgt around 227-235. Suggested volume 10-20 mini lots.

MCX oil

MCX April Crude- Crude oil market seen buoyant amid major war tension in Red sea. Israel is now attacking Syria and Lebanon. Its now triparty war- Israel vs Hamas, Hezbollah, and Houthis. Israel has alleged that Qatar is not a reliable mediate in Gaza peace talks. Israel said Qatar is funding terror worldwide, according to a report by Bloomberg. Such statements are alarming. Black sea escalation is worrisome. Russian energy infra routinely attacked and now almost 12% of crude oil production disrupted. Expected range for MCX crude oil is 6700-7700. Volatility may increase in coming days. No trade.

MCX April Mini Gas-No trade.

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