

Technical Trend Monthly

April 2017



 **KOTAK
COMMODITIES**



11-Apr-17

MCX Gold June 17

S2	S1	Pivot	R1	R2	Strategy
28346	28515	28830	28999	29314	Sell at 1278/1282 TP 1240/1224 SL 1294
					Sell MCX Gold June at 29400-29500 TP 28550/28350 SL 29690

Chart time Frame - Weekly

As shown in the chart , the prices are trading in rising channel. However Prices might find resistance around \$ 1280; which is 61.8% of entire fall and 61.8% of extension of recent move. Also there is long term falling trend line at same levels. The 14 period RSI is near 57 levels. So we expect the prices to move lower towards the \$1225 mark. Hence we recommend sell on rise.



MCX Silver May 17

S2	S1	Pivot	R1	R2	Strategy
40084	40731	41776	42423	43468	Strategy :Sell on rise
					Sell Silver May 42600/42800 TP 41200/40500 SL 43400

Chart Time Frame - Weekly

International Spot Silver is trading in a consolidation zone between \$17.80/18.35 for over past 3 weeks now. The prices are taking support at falling trend line. However prices have made several attempts to break out of the range but has failed. Prices will find resistance at 61.8% retracement mark which is a cluster resistance level. Hence we expect prices to move lower and we recommend a sell on rise.





11-Apr-17

MCX Zinc Apr 2017

S2	S1	Pivot	R1	R2	Strategy : Sell on rise
164	168	175	179	186	Sell MCX Zinc around 172/173 TP 163/161 SL 179.5

Chart Time Frame - Weekly

LME Zinc prices has broken the rising channel and the prices are sustaining below the crucial EMA's (8,13,21) indicating bearishness. The supports are seen at 2420 levels which is 38.2% fibonacci support. Hence we recommend going sell on rise for a move to lower levels.



MCX CPO May 2017

S2	S1	Pivot	R1	R2	Strategy : Sell on Rise
486	493	501	508	516	Sell MCX CPO May at 503/505 TP 475 SL 526

Chart Time Frame - Weekly

MCX Cpo, price has given a breakdown from rising wedge on weekly chart. The prices have broken below the 38.2% Fibonacci retracement support. Also the recent prices action suggest loosening momentum and selling pressure is being witnessed. prices have crossed below all major EMA indicating bearishness.Hence we recommend going short at 505 levels.





NCDEX Soyabean May 17

S2	S1	Pivot	R1	R2	Strategy : Sell on Rise
2854	2891	2937	2974	3020	Sell NCDEX Soybean May at 2950/2970 TP 2800/2770 SL 3040 close basis

Chart Time Frame - Daily

NCDEX Soybean has been in a downtrend since a long time. The condolidation breakdown is facing resistance at the higher levels which are also the moving averages indicating bearishness in price. We expect the prices to move lower towards the 2800/2770 levels. Hence we recommend sell on rise strategy for the month.



MCX Cotton May 17

S2	S1	Pivot	R1	R2	Strategy : Sell on Rise
20340	20600	21100	21360	21860	Sell Cotton May 21500/21600 TP 20600 SL 22000

Chart Time Frame - Weekly

MCX Cotton has been trading into the symmetrical triangle. The condolidation is facing resistance at the higher levels which are also the 23.6% Fibbonacci retracement. We expect the prices to move lower towards the 20300 levels. Hence we recommend sell on rise strategy for the month.




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