

### MCX SILVER JULY



#### Technical Outlook

- After penultimate weeks Doji formation, Silver prices surged higher in the previous week till the high of 39375 and ended at 39111 gaining 2.20%.
- On the long term logarithmic line chart, prices have witnessed supports around the trend line and as well as the bullish breakout level at the 38000 mark and have been rebounding from the same. Going ahead, the upside move is like to extend further in coming sessions. For the week resistance is at 39800 then 40550 levels.
- The momentum indicator RSI which has slipped into the oversold zone is recovering from the lows supporting the re-bounce.
- For the week, we recommend buying around 38900 for targets of 39800 then 40500 levels.

Action	Entry	Target	Stop
BUY	At 38900	39800/40500	38300

### MCX CRUDE OIL JUNE

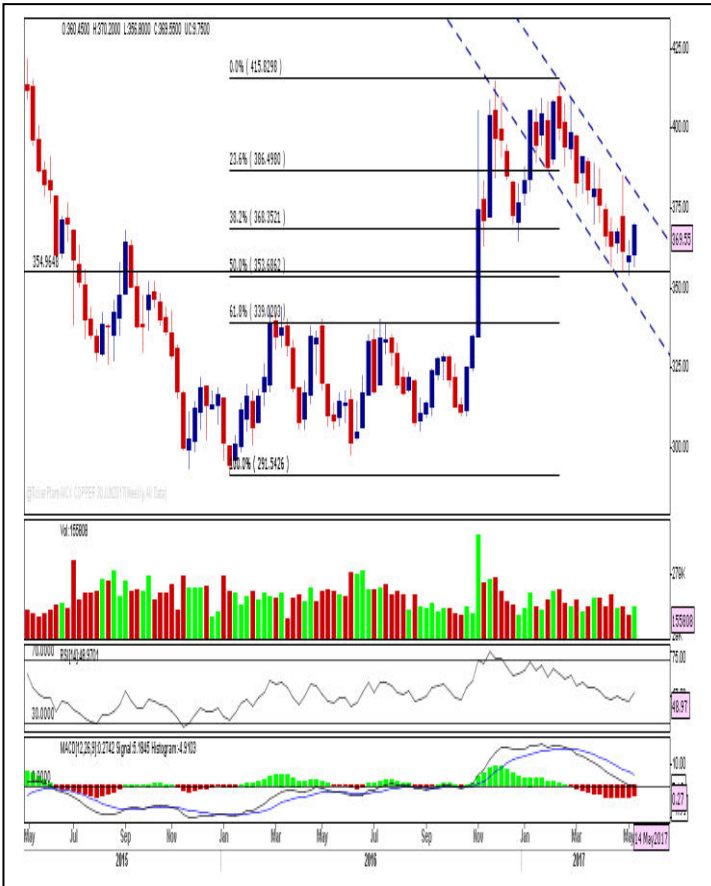


#### Technical Outlook

- Last week, crude oil prices extended its gains and rose till the high of 3292 and ended at 3277 mark gaining 5.50%.
- On the technical front, prices have almost headed till the trend line resistance and this is likely to hold as key breakout level. Break out that will provide fresh bullish breakout. If it fails to breach the mentioned resistance of 3300 mark, then a reversal is likely to be seen in coming session and a dip can be seen till 3110
- The momentum indicator RSI has recovered from the 0.40 to 0.49 and the MACD is still on the negative note.
- For the week, it is crucial to break and hold above 3300 mark, if it fails to hold then a sharp fall can be seen till 3110 levels. So we recommend selling around 3300 for targets of 3110 with strict stop loss above 3380.

Action	Entry	Target	Stop
SELL	At 3300	3110	3380

### MCX COPPER JUNE



### Technical Outlook

- In line with expectation, copper prices re-bounced higher last week and ended at 369.55 gaining 2.70%.
- Followed with penultimate weeks Doji candlestick formation the copper prices reverted back. Prices are witnessing strong supports around 353 of 50% retracement level. On the weekly chart prices are currently moving within the falling trend channel and according to that the resistance is at 377, break out of that will provide fresh breakout towards 391 and higher.
- The momentum indicator RSI has been stable near 0.48 and is slowly reverting back signifying positive strength.
- For the week, we expect prices to head till the immediate resistance of 377 mark and we recommend buying on dips around 365 levels.

Action	Entry	Target	Stop
BUY	At 365	377	353

### NCDEX SOY OIL JUNE



### Technical Outlook

- Last week, soy oil June prices witnessed marginal recovery from the lows and ended at 635.50.
- Currently prices are moving within the falling trend channel and on the daily chart it has breached neckline resistance of inverted Head and shoulder pattern and according to the pattern the targets are projected till 650 then 655 levels. While on the lower side supports for the week are seen at 628 then 615.
- Momentum indicator RSI is slowly recovering from the lows supporting the bullish strength and the MACD has still on the weaker note.
- For the week, we expect soy oil prices to remain higher and expected to head till the H&S pattern resistance of 650 then 655 and recommend buying around 630 levels.

Action	Entry	Target	Stop
BUY	At 630	650/655	618

### NCDEX GUAR GUM JUNE



### Technical Outlook

- Over the last few weeks the guar gum prices have been trading on the corrective phase. Last week it declined till the key supports of 7530 and recovered to finally settle at 7888.
- Prices have just tested the neckline support of “Ascending triangle pattern” and rebounded from the same and going forward, we expect prices to head higher in coming sessions. According to the Fibonacci extension the upside resistances are seen at 8200 then 8600 levels.
- Momentum indicator RSI has recovered marginally from the low of 0.59 to 0.60. While, the MACD has made a negative crossover.
- For this week, the neckline support of 7530 will hold as key support and as long as prices sustain above that expectation of pull back remains high. As said above, prices are likely to remain firm and we recommend buying around 7650 for targets of 8200.

Action	Entry	Target	Stop
BUY	AT 7650	8200	7400

### NCDEX COCUD JUNE



### Technical Outlook

- After witnessing continuous selling since February cocud prices declined till the previous low supports in the last week but managed to recover from the low and ended at 1959 forming Harami formation.
- Currently prices are quoting near the key support levels and the positive candlestick formation in indicating reversal in coming sessions. According to the retracement the upside resistances are seen at 2018 then 2060 levels, whereas supports are at 1918 then 1850. Breakdown below 1850 will only shift the overall trend to bearish.
- The momentum indicator RSI is recovering from the oversold zone and is indicating a further recovery in prices in the coming sessions.
- For the week, we recommend buying around on minor dips at 1930 for targets of 2016 the 2050 levels.

Action	Entry	Target	Stop
BUY	At 1930	2016/2050	1850

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