

### MCX GOLD DECEMBER



#### Technical Outlook

- After penultimate weeks minor fall, last week gold prices witnessed huge decline and tumbled till the low of 30942 and finally ended at 31016.
- Gold price penetrated the previous swing high support of 31650 and declined sharply after that. Currently, the minor support lies at 30940 and break of that will extend the fall till 61.8% retracement level of 30400 of the immediate rally seen from 29268-32300 whereas, on higher side, stiff immediate resistance is at 31560.
- The momentum indicator RSI has declined till 52 mark and the stochastic has made clear negative cross over on weekly basis.
- Hence going forward, the gold price is likely to extend the fall till the next supports of 30800 then 30400 levels. However, due to last week's massive decline minor pull backs can be anticipated till 31300 and hence we advise selling on these pull backs.

Action	Entry	Target	Stop
SELL	Around 31300	30800/30400	31600

### MCX CRUDE OIL NOVEMBER



#### Technical Outlook

- For the fifth straight week, Crude oil prices extended its losses and tumbled till the low of 4297 on Friday's session and it finally settled at 4362 mark losing 5.20%.
- Crude oil price has come down till the five months low and has exactly tested the support of 4300 mark and managed to close above it. Going forward, break down below 4300 mark will provide further decline till key break out level of 4000 mark. On contrary, if it manages to hold above 4300 then a relief rally can be seen till 4500 levels in coming sessions.
- The momentum indicator RSI has come down till the 40 mark and the stochastic has continued to remain downward.
- For the week, 4300 mark holds as a key support break down below that will extend the fall till 4160 then 4100 in this week. Thus, we recommend selling on break of 4300 levels.

Action	Entry	Target	Stop
SELL	Below 4300	4160/4100	4420

### MCX COPPER NOVEMBER



#### Technical Outlook

- After penultimate week's sharp recovery from the low of 432.50, last week copper price once again turned lower from the high of 452 and tumbled till the low of 429.70 and settled at 431.25.
- Copper price has almost come down till the key support of 61.8% retracement mark of 428, break down below 428 will provide further decline till 424 then 414 mark in coming sessions.
- Momentum indicator RSI has also tuned lower suddenly from 54 to 45 mark in the last week. Stochastic indicator has made negative cross over on weekly basis and slip down till 59 mark.
- For the week, copper prices are likely to continue the correction till 424 then 415. Hence, we recommend selling on minor pull backs around 435 levels.

Action	Entry	Target	Stop
SELL	Around 435	424/415	445

### NCDEX RM SEED DECEMBER



#### Technical Outlook

- Last week, RM seed prices opened at 4160 and made a high of 4198 but later it turned lower and tested the lows of 4121 and finally settled at 4130.
- RM seed price has finally penetrated the support of rising trend line and has given bearish break down making close below that. Going forward, the key support of long-term rising trend line is at 3930 levels and for the week price could slip down till the immediate supports of 50% retracement of 4040 levels.
- The momentum indicator RSI continued to slip lower till 48 mark and the stochastic which made negative cross over in the penultimate week has come down till 55 mark.
- Hence, from the above scenario the RM seed price has confirmed a bearish break down and we expect the price are likely to decline till 4030 levels and recommend selling around 4140 levels.

Action	Entry	Target	Stop
SELL	Around 4140	4030	4200

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