



15 Dec 2017

Special Report on

# COMMODITY

[ Aluminium ]

Strategy	Aluminium
Industry	Metal
Buy above	132.50 and can accumulate in panic
Stop loss*	Below 125
Target	140.5-152-166++

\*Stop loss based on closing basis.



## Aluminium (MCX-LME)

After minted tonnes of Money in our previous report of Aluminium from Rs.125–137+++ (Made a high 142.70) now again we are coming with bullish view in it...

Daily Chart: MCX (cmp 130.7)



In MCX , After successfully achieved our previous estimate of Aluminium, we have seen a prolonged declining phase from Rs. 142.70–128.40.As visible in the chart, prices taking strong support of its 61.8% retracement at Rs 128.30 ( of Rs.119–142.70) and seems to bottom out here with the formation of “U” turn in it. Immediate hurdle is seen at Rs.132.50 as also a trend line resistance on the chart. We expect a strong momentum if prices break and close above 132.50 which will take it towards Rs.140.5–152 and then 166 mark in near term. Alternatively, on the downside immediate support is Rs.128.30 and below Rs.125 mark will be a crucial base on it.

**Momentum oscillators** like, **MACD** (12, 26, 12) and **CCI-20** clearly showing a positive diversion along with healthy trending path in the chart while, **RSI-14**(42) hovering in the demand territory may support our view in near term. Prices also getting support of its **9 & 20 DMA** which is quoted at Rs.130.5 and Rs.129.80 clearly showing a positive trend in it.

## Daily Chart: LME (cmp 2043)



In LME, almost same pattern has been witnessed in the daily chart. Prices took strong support of 1990 (61.8% retracement from 1854–2214.) and now trading around 2043. Immediate hurdle is 2080. Break and close above the same will take it towards 220–2352 and then 2572 mark in near term. **Alternatively**, 1920 is strong crucial support in it. Decisive move below the same will negate our bullish view in it. Momentum oscillators like **MACD & CCI** also showing positive diversion while, RSI entering in demand territory.

Traders don't go for aggressive positional selling in it as we expect sharp upside move in near term. Fresh buy can be initiated above Rs.132.50 with stop loss below Rs.125 mark (Closing basis) for the upside target of Rs.140.5–152 and then 166 mark.

**Buy Aluminium above Rs.132.5 and accumulate more in panic with stop loss below Rs.125 on closing basis for the initial target of Rs.140.50--152—166++ mark (Support will remain Rs.125 mark)**

If required make rollover the position for ultimate target.

## Disclaimer:

The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific investment objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s. A qualified professional should be consulted before making an investment decisions or acting on any information contained in this material. All investments involve risk and past performance does not guarantee future results. Investigate before you invest. You are strongly cautioned to verify any information before using it for any personal or business purpose.

I, hereby does not guarantee the accuracy, quality or completeness of any information. Much of the information is relevant only in India. In no event shall I be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not I have advised of the possibility of such damages. This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of me. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by me in any format to anyone.



SEBI Registration No.  
INA100008416

IMV Research Desk

[www.indianmarketview.com](http://www.indianmarketview.com)

Email: [research@indianmarketview.com](mailto:research@indianmarketview.com)

Ph: 0120-654-6555