

# Aluminium futures: Hold longs, book profits at ₹215

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Aluminium futures (November series) on the MCX decisively closed above ₹205 on Monday, giving it a positive impetus.

The continuous aluminium futures has formed a higher low with a bounce off the support at ₹202 last week. Since July, the contract has been forming higher highs and higher lows, indicating a positive undercurrent.

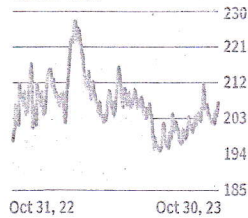
## COMMODITY CALL.

Hence, the breakout of the resistance at ₹205 on Monday is likely to boost the bulls further. Although ₹212 is a hurdle, we expect aluminium futures to surpass this level and touch ₹215 in the near-term.

If there is a decline from

### MCX Aluminium

Return 4.8% ₹ per kg



here, the resistance-turned-support of ₹205 can arrest the decline. Below this is the key support band of ₹200-202. In the event of the support at ₹200 being breached, the outlook will turn bearish.

### TRADE STRATEGY

We suggested going long on aluminium futures a couple of weeks back - buy with a stop-loss at ₹200. Retain this trade.

Going ahead, when the contract rallies to ₹212, tighten the stop-loss to ₹208. Book profits at ₹215.