

# Copper futures: Go long at ₹840, stop-loss at ₹828

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Copper futures (July contract) hit a high of ₹957 on the Multi Commodity Exchange (MCX) in May, before turning downward. It has been falling since then, closing at ₹845.75 on Monday.

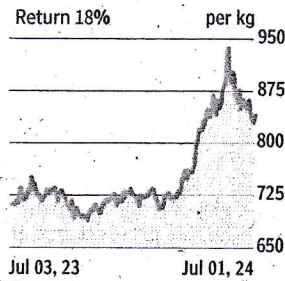
## COMMODITY CALL.

The long-term chart suggests that the price band of ₹835-845 is a potential demand zone.

Considering this, along with the broader trend, which is bullish, there is a good chance copper futures will rebound from here.

If such a move occurs, the contract could touch ₹915 in the short-term.

A breach of this level can take the contract up to ₹950. On the other hand, if the downswing continues,



the contract could approach ₹800, a strong support.

Notable support below ₹800 is at ₹760.

## TRADING STRATEGY

Copper futures is trading near a support, so traders can consider buying at ₹840. Place stop-loss at ₹828.

When the contract rises past ₹875, alter the stop-loss to ₹855.

On a rally to ₹900, tighten the stop-loss to ₹885. Book profits at ₹915.