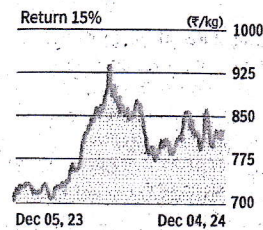


# Go long in copper if futures break above ₹832

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Copper price has been stuck in a sideways range for more than two weeks now. The copper futures contract on the Multi Commodity Exchange has been oscillating between ₹804 and ₹832 per kg. Within this range, it is currently trading at ₹823 per kg.

The immediate outlook is unclear. The ₹804-₹832 range can continue to remain intact for some more time. A breakout on either side of this range will determine the next leg of move.

A break above ₹832 will be bullish. Such a break can take the contract up to ₹855-₹857 in the coming weeks.

On the other hand, a break below ₹804 can take the contract down to ₹795 initially. A further break below ₹795 will drag it to ₹786.

From a big picture, ₹857 and ₹786 are crucial levels to watch. A break of these levels will set the tone for the next few months. For broadly, ₹786-₹857 can the wider range of trade to look in the coming weeks.

## TRADE STRATEGY

Traders can go long\* only after a break above ₹832. Keep the stop-loss at ₹824. Trail the stop-loss up to ₹836 as soon as the contract moves up to ₹841.

Move the stop-loss further up to ₹844 when the price touches ₹848. Exit the long positions at ₹852.