

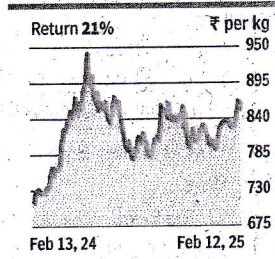
Copper: Go long at ₹853

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Copper futures have been on an upward trajectory since early January, after it found support between ₹790 and ₹800. The chart shows further gains are likely in the near-term.

COMMODITY CALL.

February futures surpassed a key resistance at ₹845 last week. This has added strength to the existing bull trend. Therefore, there is a good chance that the contract is likely to move up further and touch ₹900 in the near-term. If copper declines below ₹845, the short-term outlook can turn weak. The



decline can extend to ₹820, a support. Subsequent support is at ₹800. Broadly, the uptrend is intact.

TRADE STRATEGY

Last week, we suggested buying copper futures at ₹853. Retain this trade with the stop-loss at ₹825. When the contract rises to ₹875, alter the stop-loss to ₹865. Tighten the stop-loss further to ₹880 when the contract touches ₹890. Book profits at ₹900.