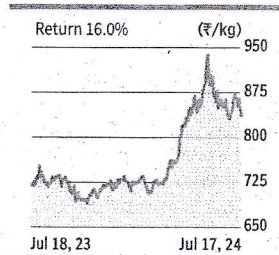


COMMODITY CALL.

Buy copper at the current level of ₹842

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Copper futures (July contract) on the Multi Commodity Exchange (MCX), which bounced off the support at ₹835 early this month, could not rally above ₹880 as it faced its 50-day moving average resistance last week.

The contract then moderated and is back near the key support level of ₹835 as it closed at ₹840.4 on Wednesday. Since the support at ₹835 is a strong one, the downtrend can be arrested and can be followed by a recovery.

A rise from the current level can lift copper futures back to ₹880. A breakout of ₹880 can open the door for a rally to ₹950. But note that ₹915 is an intermediate hurdle.

TRADE STRATEGY

Buy copper futures at the current market price of ₹842 with a stop-loss at ₹825. When the price touches ₹860, raise the stop-loss to ₹840. Book profits at ₹880.

However, if the contract falls and triggers the above-mentioned stop-loss at ₹825, it means that the support at ₹835 is breached. In that case, initiate a short position after you exit the longs. Stop-loss can be at ₹850. When the contract dips to ₹800, revise the stop-loss to ₹825. Book profits at ₹780.