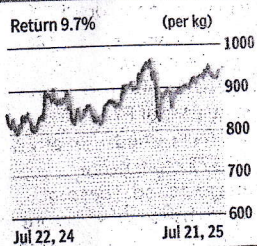


# Stay long on copper futures



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Copper futures, currently trading at ₹894/kg, have seen an uptick in price in the recent sessions.

The contract bounced off ₹878 in the second half of last week. Therefore, the price region between ₹875 and ₹878 is a good support zone.

The price action shows that copper futures have resumed the uptrend after witnessing a temporary drop in price. From the current level, it could extend the upswing to ₹930.

Although there is a potential hurdle at ₹910, given that the broader trend is bullish, copper futures could rise past this level and touch ₹930. On the other hand, if the contract starts to fall and breaches the support at ₹875, the short-term trend could turn weak in which case, copper futures could decline to ₹862, a support.

That said, the broader bias is bullish and the probability of the rally from the current level is high.

## TRADE STRATEGY

We suggested buying copper futures a couple of weeks back for an average price of ₹889. Retain this trade as the recent rebound in price hints at bulls regaining traction.

Maintain the stop-loss at ₹870. When the contract rises to ₹910, tighten the stop-loss to ₹880. Book profits at ₹930.