

# Aluminium futures: Go short for a target of ₹270

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Aluminium futures, currently trading at ₹285 (per kg), have been on an uptrend since May.

The contract began the rally after finding support at ₹230.

## COMMODITY CALL.

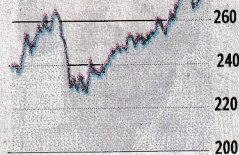
While the bull trend has been intact, the contract is now facing a barrier at ₹285, where two trendline resistances coincide.

Also, there has not been a notable corrective decline in price over the last month.

Therefore, we expect aluminium futures to witness a price correction from the current level.

Such a move can drag the contract to the ₹268-270

Return 18.5% per kg 280



support band. Post this dip, aluminium futures will most likely resume the rally, which can lift the contract to ₹310 and then possibly to ₹325.

That said, if the contract surpasses ₹285 from the current level itself without a price drop, it could soon hit ₹310 and ₹325.

### TRADE STRATEGY

Traders can sell aluminium futures at the current level of ₹285. Place a stop-loss at ₹290.

When the price drops to ₹275, revise the stop-loss to ₹280. Book profits at ₹270.

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