

Buy MCX Silver (July) @ 70450 SL 69300 TGT 72500



- On a weekly chart, MCX Silver (July) future has been trading in **Symmetrical Triangle** pattern from last couple of weeks.
- Moreover, the price has also been moving above the 50 weeks SMA & **Ichimoku Cloud** formation, which indicates bullish trend in the counter for the long term.
- Furthermore, the price has sustained above 61.8% **Retracement Level** of its prior fall, suggests bullish strength in the counter.
- In additions, the price has also settled above **& 100 days EMA** on the daily chart, which supports the bullish trend.
- Also, a momentum indicator **RSI (14)** sustain above 60 level & **Stochastic** showed positive crossover on a weekly chart.
- Based on the above technical structure, we suggest a bullish movement in MCX SLVER (July) towards the level of 72500 in the near term.

Research Team

Mr. Sumeet Bagadia : Executive Director

Sachin Gupta
Sr. Research Associate

Mahesh Prakot
Research Associate

Diksha Mhatre
Research Advisor

Vishal Singh
Research Advisor

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contact us on: 022 - 67079933 / 971 / 978
Email: customercare@choiceindia.com
website: www.choiceindia.com

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