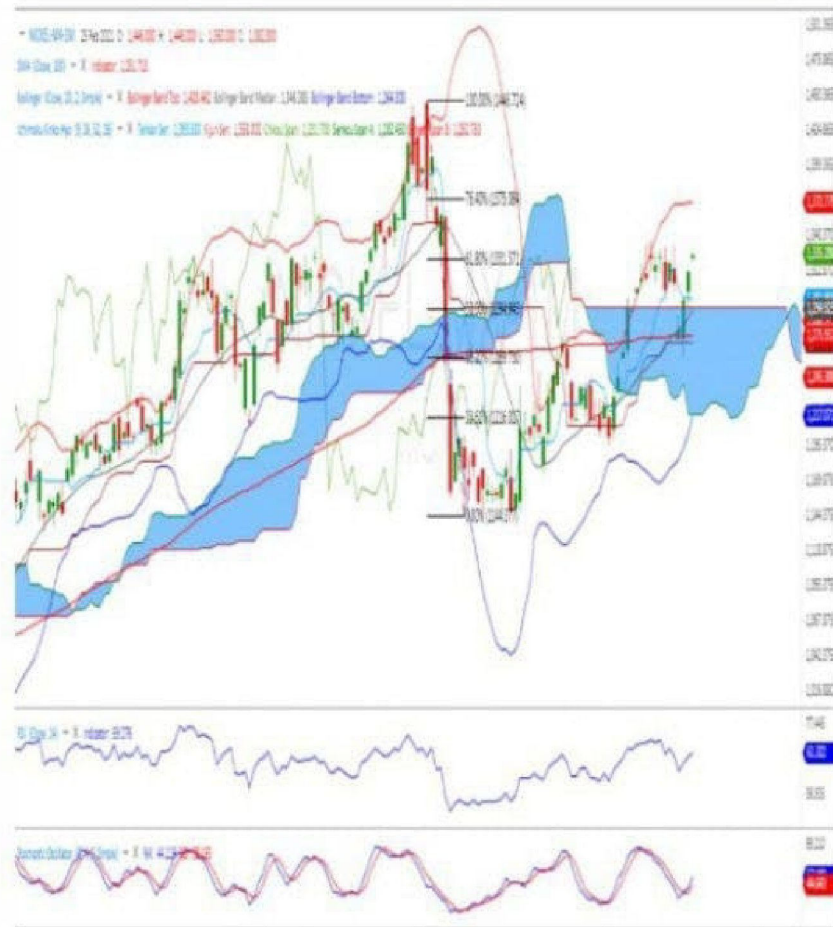


Buy MCX NICKEL (May) @ 1335 SL 1315 TGT 1375



- On the daily chart, MCX NICKEL (May) has sustained above the **Golden Ratio, 61.8%** Retracement Level of its prior fall from 1446 to 1145, which indicates bullish strength in the counter.
- Moreover, the price has also settled above **Middle Bollinger Band** formation & 100-Days SMA, which suggests a bullish trend for the medium term.
- Furthermore, the price moved above **Ichimoku Cloud** formation with positive crossover between Tenken Sen & Kijun Sen line on the daily chart.
- In addition, the volume activity has been rising gradually, which indicates that the bullish trend may continue further.
- Also, a momentum indicator RSI (14) & Stochastic showed positive crossover on the daily chart.
- Based on the above technical structure, we suggest a bullish movement in MCX NICKEL (May) towards the level of 1375 in the near term.

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