

ALUMINIUM technical research for 21 to 25 August week 2017



Mcx aluminium future this week closed at 131.2 with another huge gains. This was second gaining week for aluminium prices after previous 4 weeks correction and consolidation phase. This week mcx aluminium future hit high around 134.4 and low was at 128.85. Total 5.5 rupee weekly range and strong bullish closing on one side rally and sharp short covering from trapped traders.

DalalStreet Winners

F&O Commodity Currency and Stock Tips Advisory and Coaching Services



For august 2017, mcx aluminium future opened weak and was heading lower towards support of 120.4 but daily chart indicators are oversold and forming early bottoming out patterns while price patterns are bearish. Mcx aluminium taken support just above it and strong reversal rally hit reversal target of 123.1 and then with bullish breakout hit my swing targets 125.3 and 128 and then super bullish breakout hit upside target 130.2 and 134 rupees and now coming off from the highs on profit booking.

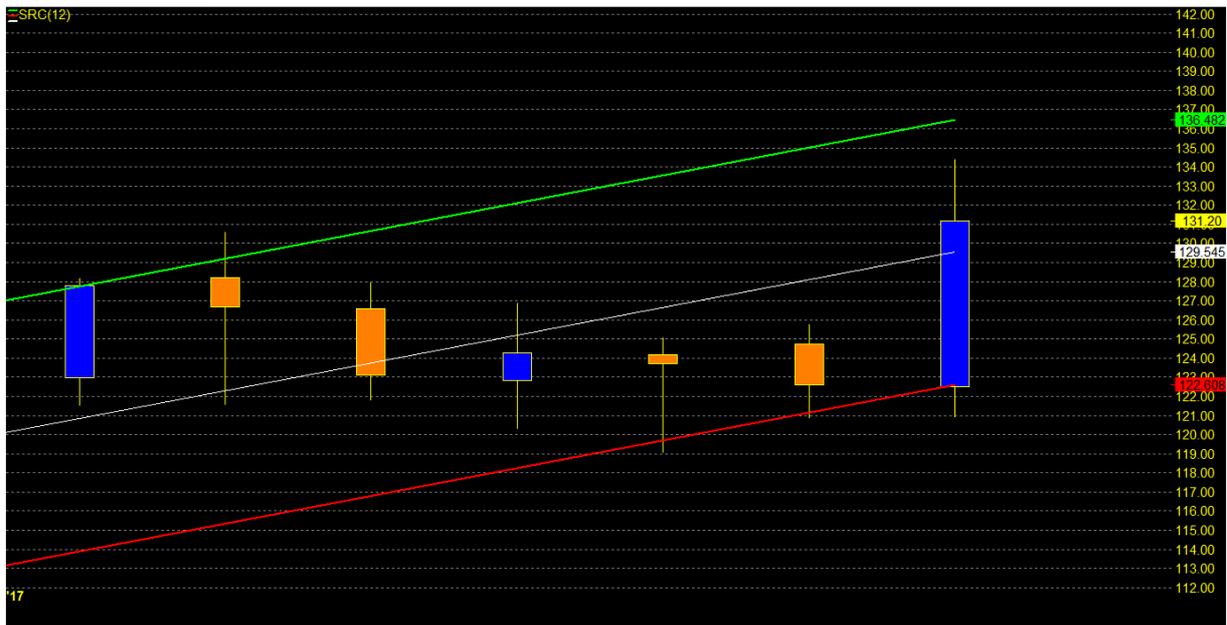
DalalStreet Winners

F&O Commodity Currency and Stock Tips Advisory and Coaching Services

DalalStreet Winners

F&O Commodity Currency and Stock Tips Advisory and Coaching Services

Hist: MCX:ALUMINIUM Six Months/1m



For next week, Mcx aluminium price below 134 remain sell on rise for downside. On downside 130.2, 128 and 125 are major support areas on daily chart as well as target zone for correction move. If gives reversal and breakout above 134 then expect same another sharp short covering rally up to 141 rupee.

Mcx aluminium daily chart price trend and momentum both are super bullish. On daily chart, aluminium prices holding 5 days average level of 130.5 rupee. Below it next average support zones will be 127 which is 20 days average level and 124.8 which is 50 days average zone. Aluminium RSI is at 66 and with corrective patterns. MACD is with strong bullish crossover pattern and divergences but looking topped out.

From long term view, mcx aluminum future hit its 2017 investment target of 128 and then given correction up to 119 rupee then reversal move hit 128.9 long term bullish target once again. Above 128.9 if holds then, next long term target will be around 141.3 and aluminium prices are heading towards them.

DalalStreet Winners

F&O Commodity Currency and Stock Tips Advisory and Coaching Services

DalalStreet Winners

F&O Commodity Currency and Stock Tips Advisory and Coaching Services

Mcx aluminium weekly chart, price trend and momentum are strong bullish but prices are trading way above major averages which strong bullish momentum. On downside 126.8 is 5 weeks average, 124 is 20 weeks average and 120.5 is 50 weeks average level and major support zone. Weekly chart RSI is at 65 and with bullish divergence and MACD is above zero with buy signal.

In last 7 months, mcx aluminium given 3 positive closing while 4 negative closing and august was big month in which we saw 13 rupee rally from bottom to top and covered all correction and consolidation of last 6 months in single candle.

For Professional intraday, future, options, Commodity and currency trading tips With Live market support and follow up join our premium advisory services.

For subscription visit us at: <http://www.dalalstreetwinners.com>

DalalStreet Winners

F&O Commodity Currency and Stock Tips Advisory and Coaching Services