

MCX LEAD targets for next week 7 to 11 AUG. 2017

Hist: MCX.LEAD Six Months/Tw

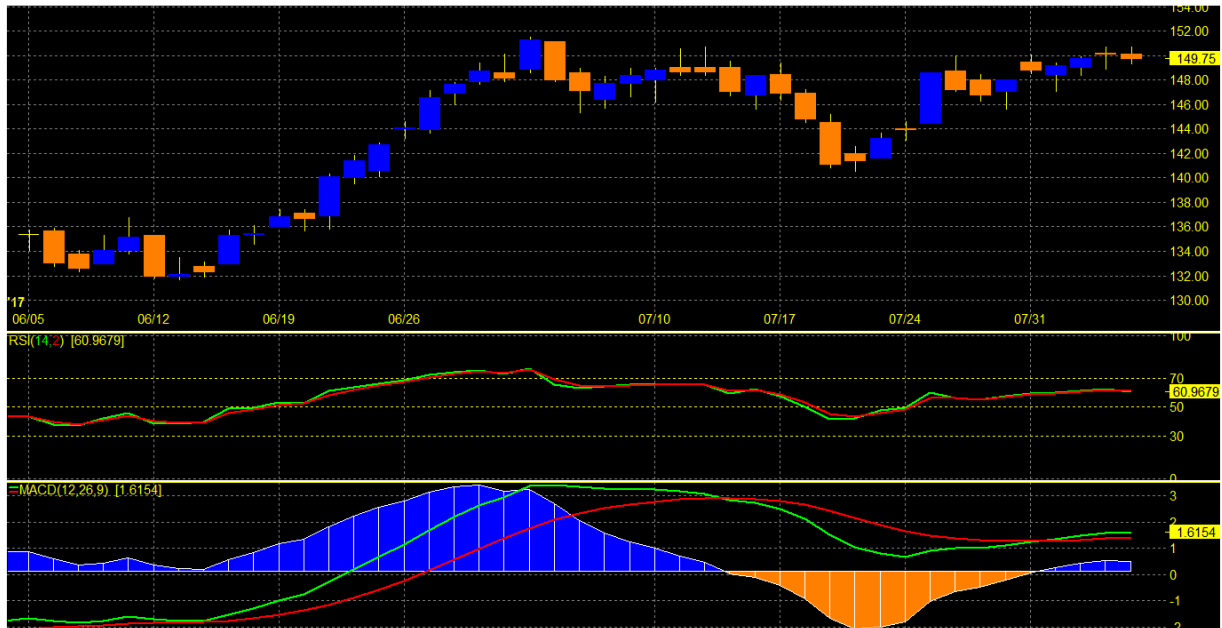


Mcx lead future this week closed at 149.75 with gain. This was second weekly gains for lead prices and in these 2 weeks lead future rallied from lows of 143 to highs of 151 rupees. This week we saw mcx lead hit low at 147 while high was at near 151. Total 4 rupee range and buying continues in this base metal.

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Hist: MCX. LEAD 2m/1d



For month of august, mcx lead prices opened at support of 147 and since then trading above it and heading higher towards my bullish targets of 153 and 158 rupees.

For next week, Mcx lead future above 147 rupee support zone will remain buy and accumulate for my bullish targets of 153 and then 158 rupees. On downside 147 and 145.5 are major support zones on chart. Mcx lad future daily chart price trend and patterns are strong bullish and indicators suggesting strong bullish rally for big upside targets.

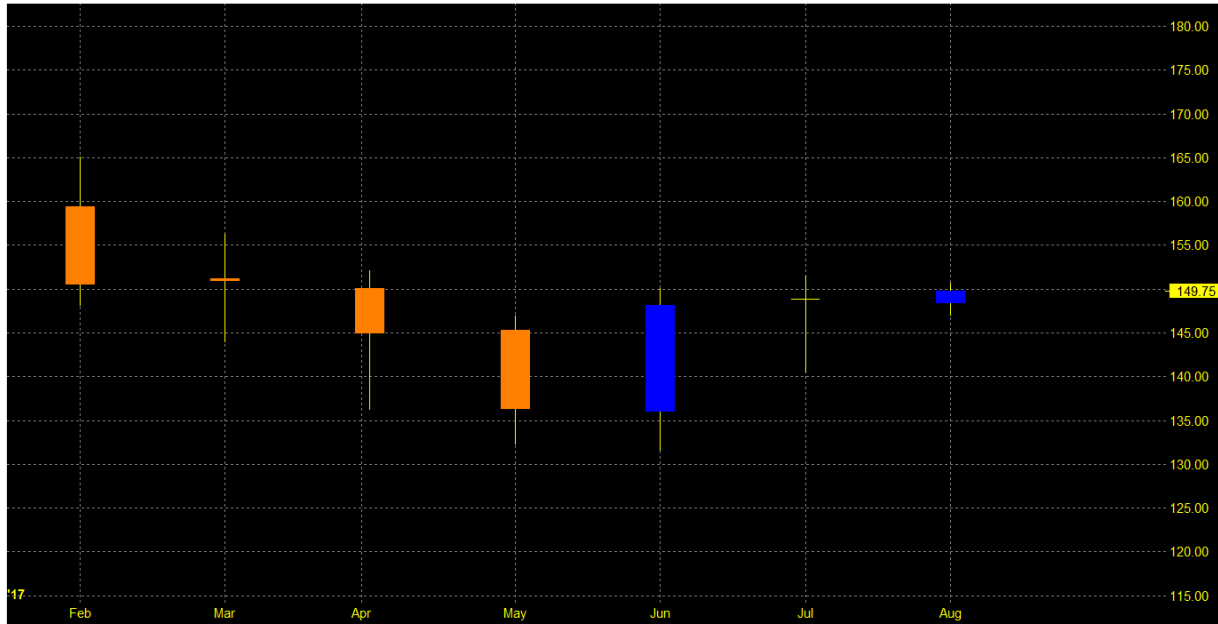
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Hist: MCX.LEAD Six Months/1m



From long term view, mcx lead taken support at 140 rupee and now remain buy and accumulate for long term target of 173 rupee above it. We saw high of 151 rupee in this week. In last 7 months, mcx lead prices given five negative closings while 2 were with gains which on monthly chart suggesting long term bottoming out process. 130 rupee bottom will remain important level for long term investors.

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