

MCX NICKEL tips for next week 7 to 11 AUG. 2017

Hist: MCX.NICKEL Six Months/1w

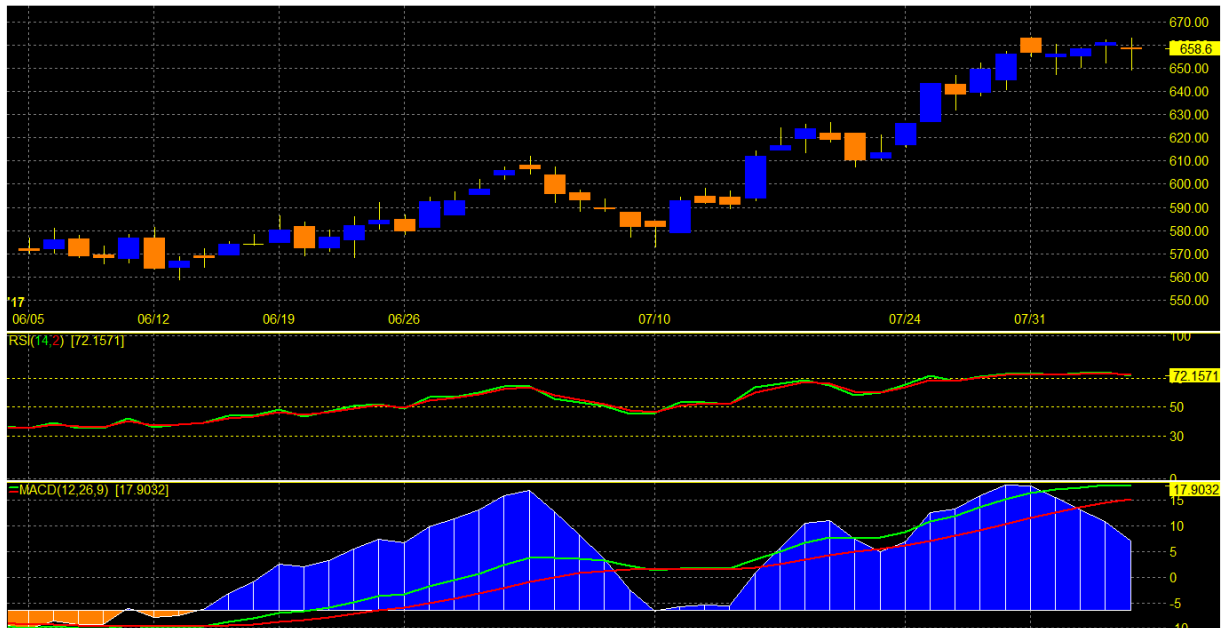


Mcx nickel future this week closed at 658.6 rupee with loss. Mcx nickel after last week's strong gains seen some profit booking. This week nickel future hit high at 664 and low was at 647. Total 17 rupee weekly range and negative closing on profit booking.

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Hist: MCX,NICKEL 2m/1d



For month of august, mcx nickel future opened strong and trending higher. On downside 632 is major support and above this mcx nickel future outlook will remain bullish and buy on dips. On upside my positional targets are 690 and then 720 rupees.

Mcx nickel price trend for next week above 632 rupee remain bullish and buy and accumulate for positional targets of 690 and then 720 rupees.

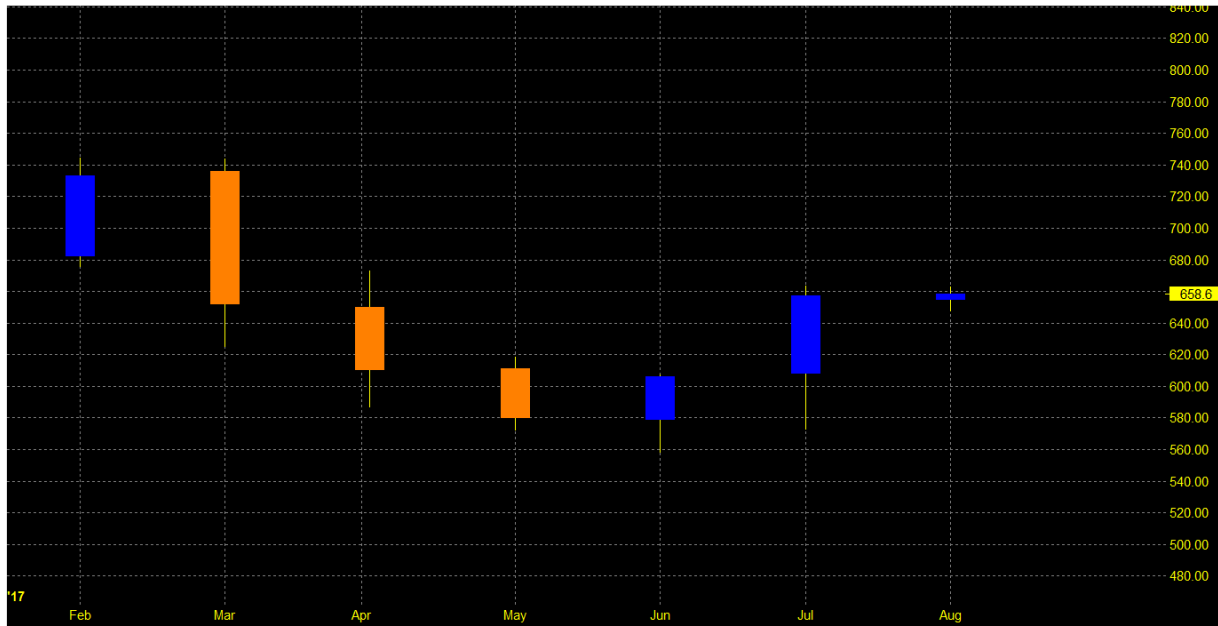
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Hist: MCX,NICKEL Six Months/1m



From long term view, mcx nickel future given breakdown at 678 rupee levels and since then continually falling towards support of 535 rupees. And now on chart 560 is bottom and prices are heading towards 678 rupee to test them. In last 7 months, mcx nickel future given four negative closing while 3 are positive ones and on monthly chart, look like nickel bottomed out from long term view for upside targets 678 and then 835.

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