

Mcx aluminium predictions for next week 7 to 11 AUG. 2017

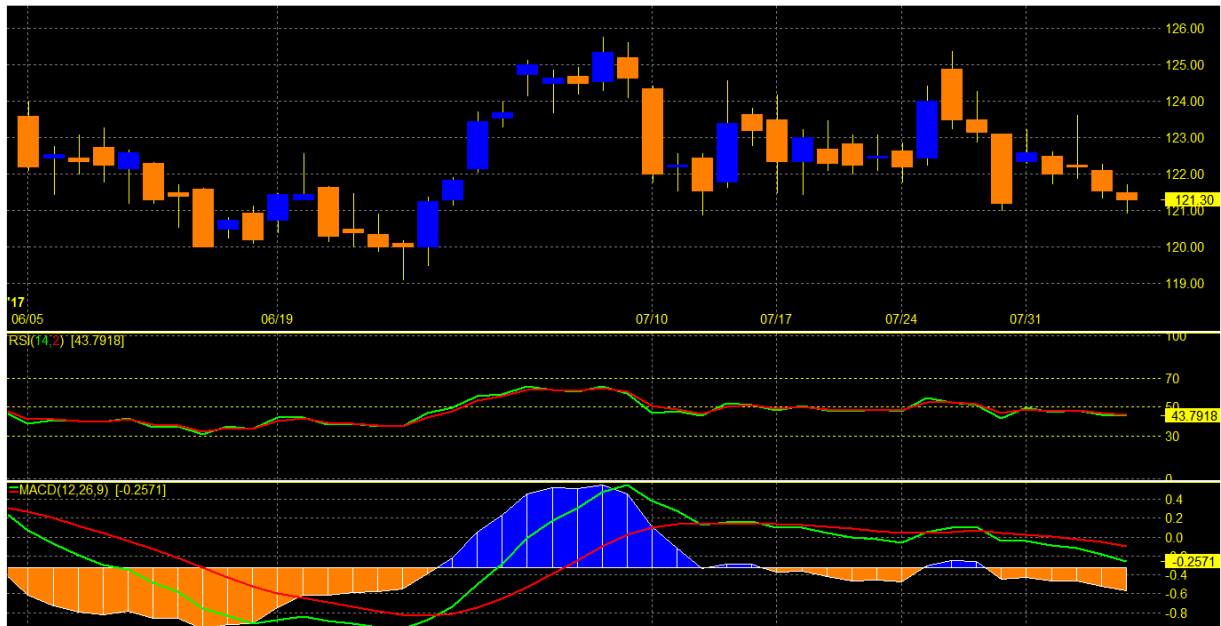
Hist: MCX ALUMINIUM Six Months/Tw



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Hist: MCX.ALUMINIUM 2m/1d



For august 2017, mcx aluminium future opened weak and 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 price trend is down but remain buy on dips as indicators suggesting bottoming out process.

For next week, Mcx aluminium price above 120.4 remain buy and accumulate for upside targets of 123.1 and then 125.3 rupees. Above 123.1 expect sharp short covering rallies as well as strong hands buying for bullish swing targets of 125.3 and 128 rupees.

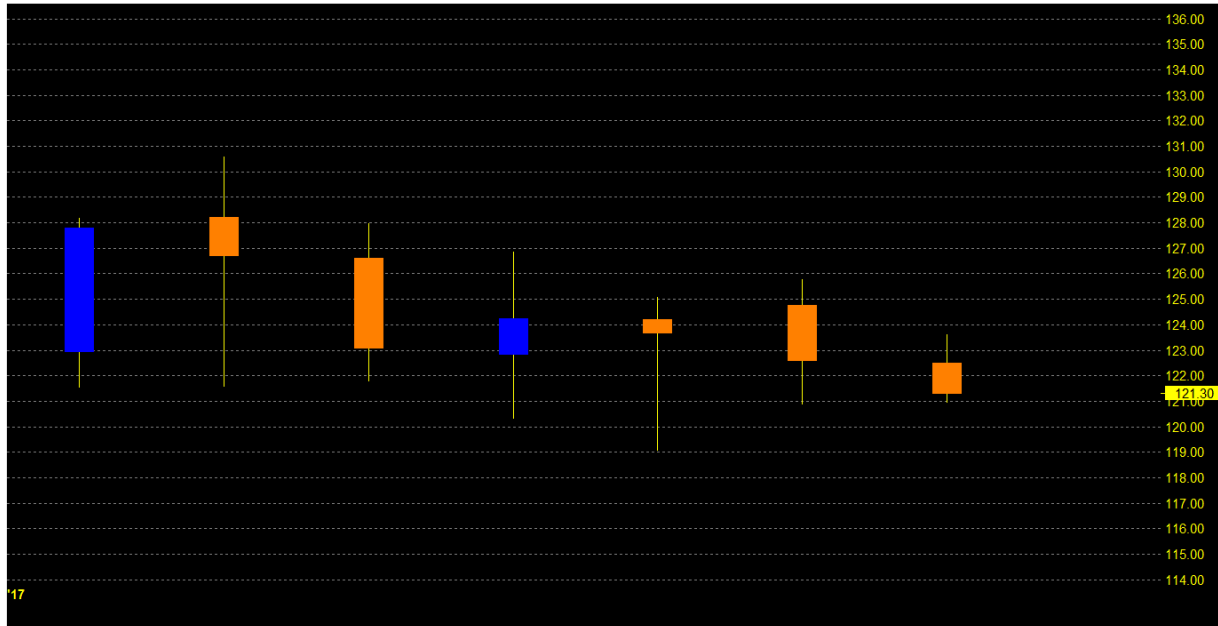
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Hist: MCX.ALUMINIUM Six Months/1m



From long term view, mcx aluminum future hit its 2017 investment target of 128 and then given correction up to 119 rupee now resumed up trend and will head for 128 rupee level if hold 119 bottom support. in last 7 months, mcx aluminium given 3 positive closing while 4 negative closing and continuously testing support zone before moving away which is very good sign for investors.

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