

# Commodity Copper Zinc Aluminum Nickel Lead

## Copper

COMEX Copper for May'08 down 3.35 cents to \$3.8445 a lb by the midday point, as traders cash in on a recent rally that saw benchmark prices climb more than 28 percent since the start of the year, traders said. An 8 percent build in Shanghai copper stocks also seen taking some of the steam out of the metal's recent run. Shanghai stocks rose to 48,885 tonnes in the week ended Thursday,

the previous week. London Metal Exchange warehouses

fell 1,200 tonnes to 143,650 tonnes on Friday, while COMEX copper stocks fell 203 short tons to 13,101 short tons on Thursday.

LME- Copper (3-month) prices fell at \$8405 per ton from the previous day's close of \$8510 per ton.

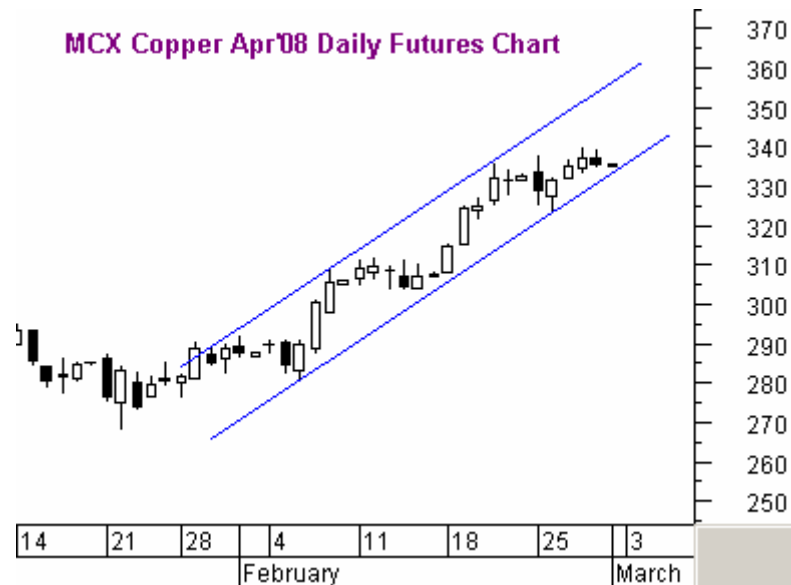
MCX Copper (Apr'08) futures prices also fell to Rs 334.55 and settled just below the important resistance of Rs 335 level.

On the lower side one can expect the prices to drop further with next supports placed in the region of Rs 321-315 levels and likely to hold those levels.

On the other hand on the higher side strong resistance seen at Rs 342 levels and further above towards Rs 345 levels.

In case breach above those levels then expect prices to move higher towards Rs 358-365 levels in the coming weeks.

The suggested long position at Rs 333 level has reached its first profit objective of Rs 338 level, now traders are advised to extend till Rs 342/345 levels.



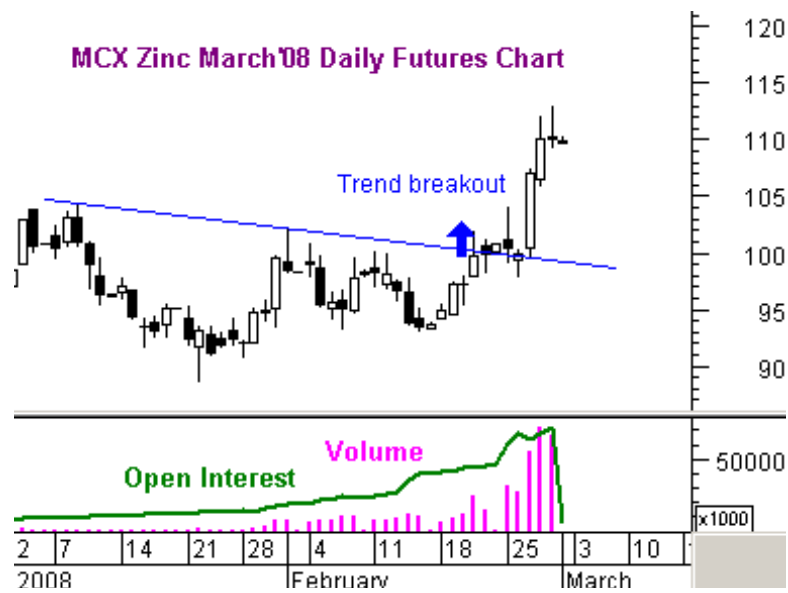
## Zinc

Japanese exports of refined zinc in January rose about 32 percent from a year earlier to 7,378 tonnes, marking a year-on-year increase for the 8th month in a row, data from the Ministry of Finance showed on Thursday. Japan's zinc export markets include Indonesia, Taiwan and Vietnam.

LME- Zinc fell to \$2740 per ton from \$2815 per ton.

MCX Zinc (Mar'08) futures prices settled unchanged at Rs 109.80 kg. Prices made a new contract high at Rs 112.90 per kg on Friday.

The suggested long position at Rs 109.50 level has achieved its first profit objective of Rs 112 level.



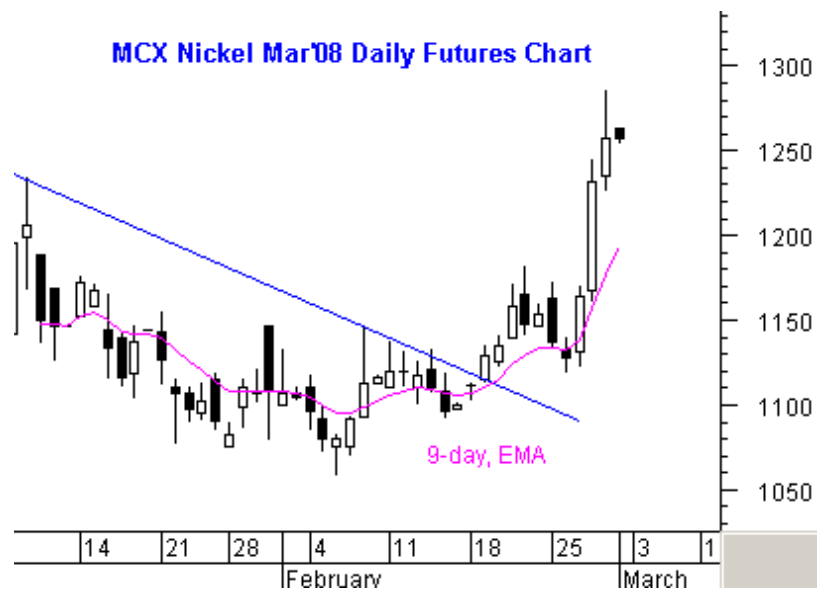
## Nickel

Seoul nickel stocks fell 1.3 percent on Friday, retreating from the previous day's sixweek closing high, with

exporters such as LG Electronics sliding on renewed worries about a U.S. economic recession Nickel for three-months delivery on the LME – (3 month) rallied to \$32000 per tonne on Friday.

MCX Nickel Mar'08 futures prices settled lower at Rs 1256.50 per kg, of course prices made contract high at Rs 1285 level.

The suggested long position at Rs 1226 reached its second profit objective of Rs 1280 level.

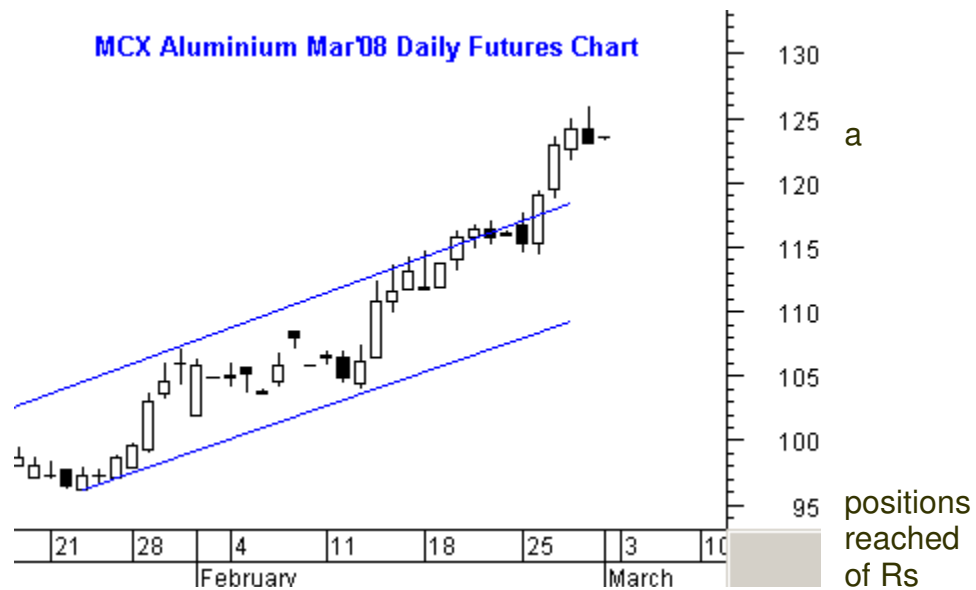


## Aluminium

LME Aluminium closed lower at \$3085 tonne against previous day's close of \$3134.50.

MCX Mar'08 futures prices made new contract high at Rs 125.90 level Friday, but settled at Rs 123.25 level on Saturday.

The suggested long at Rs 122 level has its first profit objective 125 level



## Lead

LME- Lead (3-month) closed higher at \$3300 per ton on Friday as compared to Thursday's close of \$3400 per ton.

MCX Lead (Mar'08) futures prices made a new contract high at Rs 136.40 on Friday. But prices closed below the important resistance of Rs 135 level.

Now on the upside prices may face immediate resistance at around Rs 137.50 and then Rs 142 level. Support remains at Rs 126.50 level.

The suggested long position of Rs 131 level can book profit at around Rs 133 level.

