



## Bullions

Commodity	Close	%Change
London Spot Gold	\$1275.65	-5.39
London Spot Silver	\$19.50	-8.24
MCX Gold (Aug)	26883	-4.01
MCX Silver (July)	41331	-5.97

### Major Economic Data for the day

Data	Previous	Expected	Time
No major releases	-	-	-

### Trend Analysis

Short term	Bullish
Medium term	Indecisive
Long term	Bearish

### Resistance and Support Level-Gold (Aug)

Resistance 3	28755
Resistance 2	28378
Resistance 1	27645
Pivot level	27268
Support 1	26535
Support 2	26158
Support 3	25425

### Resistance and Support Level-Silver (July)

Resistance 3	45710
Resistance 2	44758
Resistance 1	43091
Pivot level	42139
Support 1	40472
Support 2	39520
Support 3	37853

## Bullions News and Technical Outlook

Gold prices hit lows not seen since September of 2010 in U.S. trading on Thursday after a manufacturing gauge for the Philadelphia area of the U.S. beat expectations and strengthened the dollar, which tends to trade inversely with gold. Gold prices fell after Federal Reserve Chairman Ben Bernanke said Wednesday that monetary stimulus measures may taper this year and possibly end next year if the economy improves, though the bottom fell out on better-than-expected data out of the U.S. on Wednesday. Stimulus programs such as the Fed's monthly USD85 billion bond-buying program weaken the dollar to spur recovery, which makes gold an attractive hedge.

## Gold



## Recommendations

**Gold MCX Aug-Sell at 27100-27120 TP-26900 SL-27190.**

## Base Metals

Commodity	Close	% Change
MCX Copper (June)	404.70	-0.88
MCX Zinc (June)	107.80	+0.28
MCX Nickel (June)	821.30	-1.56
MCX Aluminum (June)	105.70	+0.09
MCX Lead (June)	120.65	-0.45

### Trend Analysis (Base Metals)

Short term	Indecisive
Medium term	Bearish
Long term	Indecisive

### Resistance and Support Level-Copper (June)

Resistance 3	415.65
Resistance 2	413.00
Resistance 1	409.00
Pivot level	406.35
Support 1	402.35
Support 2	399.70
Support 3	395.70

### Resistance and Support Level-Lead (June)

Resistance 3	125.10
Resistance 2	123.80
Resistance 1	122.25
Pivot level	120.95
Support 1	119.40
Support 2	118.10
Support 3	116.55

### Resistance and Support Level-Nickel (June)

Resistance 3	843.00
Resistance 2	838.00
Resistance 1	830.00
Pivot level	825.00
Support 1	817.00
Support 2	812.00
Support 3	804.00

## Base Metals News and Technical Outlook

Copper futures were down sharply on Thursday, hitting a seven-week low following the release of disappointing Chinese manufacturing data and amid indications the Federal Reserve said it could start scaling back its bond buying program by the end of the year. On the Comex division of the New York Mercantile Exchange, copper futures for July delivery traded at USD3.076 a pound during European morning trade, down 2.1% on the day. New York-traded copper prices fell by as much as 2.3% earlier in the session to hit a daily low of USD3.070 a pound, the weakest level since May 2.

## Nickel



## Recommendations

**Nickel MCX June –Sell at 823-824 TP-810 SL -829.**

## Energy

Commodity	Close	% Change
NYMEX Crude Oil	\$95.14	-
NYMEX Natural gas	\$3.897	-
MCX Crude Oil (July)	5732	-1.29
MCX Natural gas(June)	232.20	-0.60

### Trend Analysis (Energies)

Short term	Bullish (Crude)
Medium term	Bullish (Crude)
Long term	Bullish (NG)

### Resistance and Support Level-Crude Oil (July)

Resistance 3	5915
Resistance 2	5876
Resistance 1	5805
Pivot level	5766
Support 1	5695
Support 2	5656
Support 3	5585

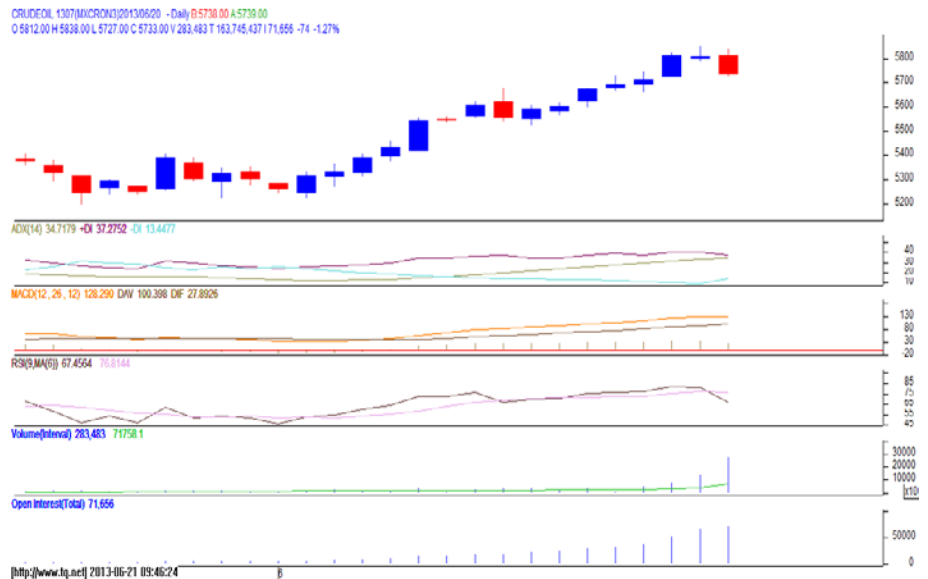
### Resistance and Support Level-Natural Gas (June)

Resistance 3	243.00
Resistance 2	240.00
Resistance 1	236.10
Pivot level	233.10
Support 1	229.20
Support 2	226.20
Support 3	222.30

## Energies News and Technical Outlook

Crude oil futures tumbled to a one-week low on Thursday, as data showed Chinese manufacturing activity deteriorated further in June and after the Federal Reserve said it could start scaling back its bond buying program by the end of the year. On the New York Mercantile Exchange, light sweet crude futures for delivery in August traded at USD95.85 a barrel during U.S. morning trade, down 2.7% on the day. New York-traded oil prices fell by as much as 2.9% earlier in the day to hit a session low of USD95.66 a barrel, the weakest level since June 13.

## Crude



## Recommendations

**Crude MCX July –Sell at 5770-5775 TP-5700 SL-5809.**

**Contact**

SMS: 'Arihant' to 56677

**Website**[www.arihantcapital.com](http://www.arihantcapital.com)**Email Id**[research@arihantcapital.com](mailto:research@arihantcapital.com)

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## ARIHANT Capital Markets Ltd

Commodity Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

[www.arihantcapital.com](http://www.arihantcapital.com)