



ARIHANT capital markets Ltd.

Arihant's Commodity Outlook

A QUICK GLANCE:



ARIHANT capital markets Ltd.

Fundamental Factors – 2011 v/s 2012

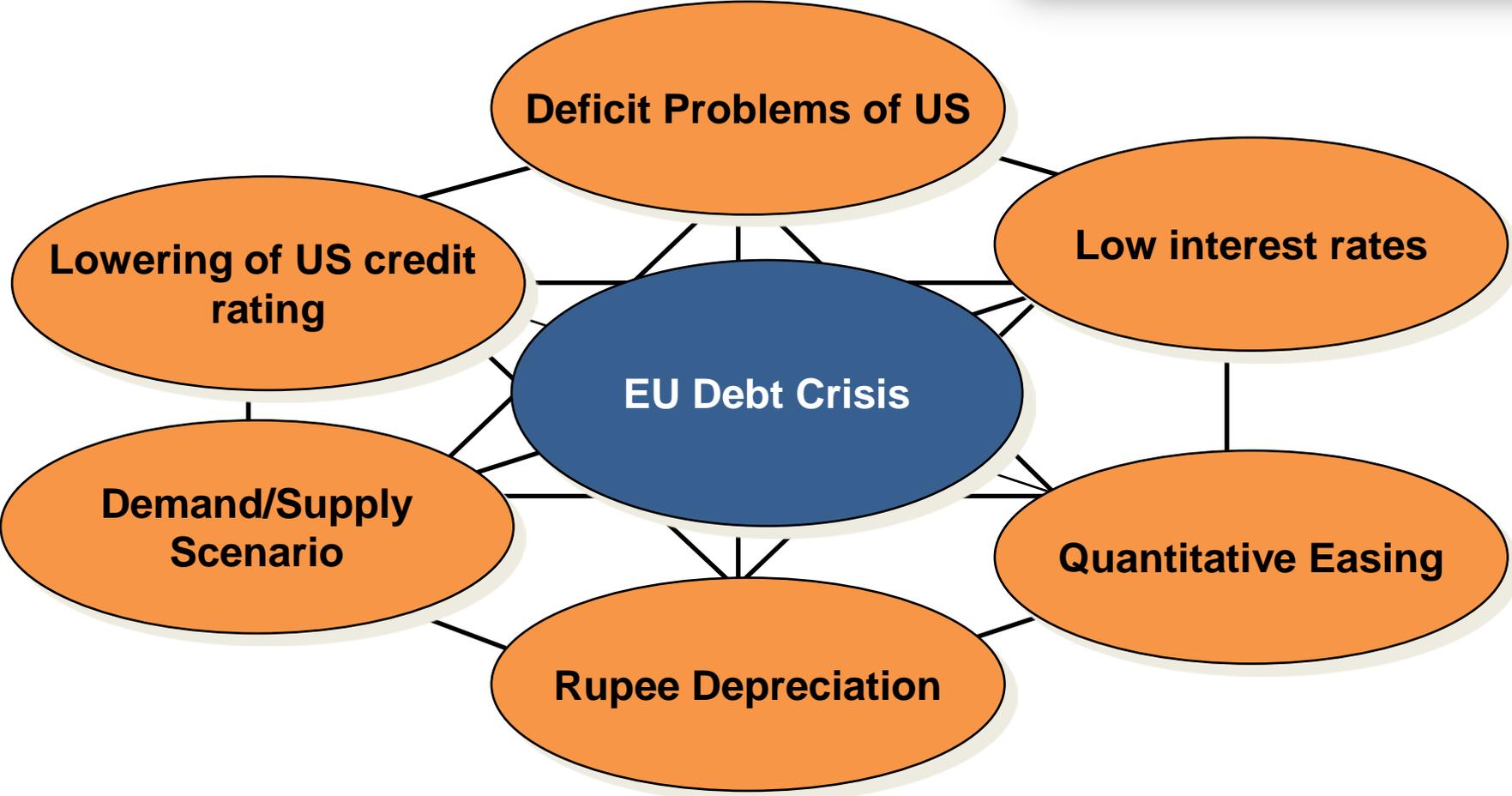
**Technical Outlook: Gold , Silver, Crude Oil
and Base Metals**

About Arihant Commodities Research Desk

FUNDAMENTAL FACTORS: 2011



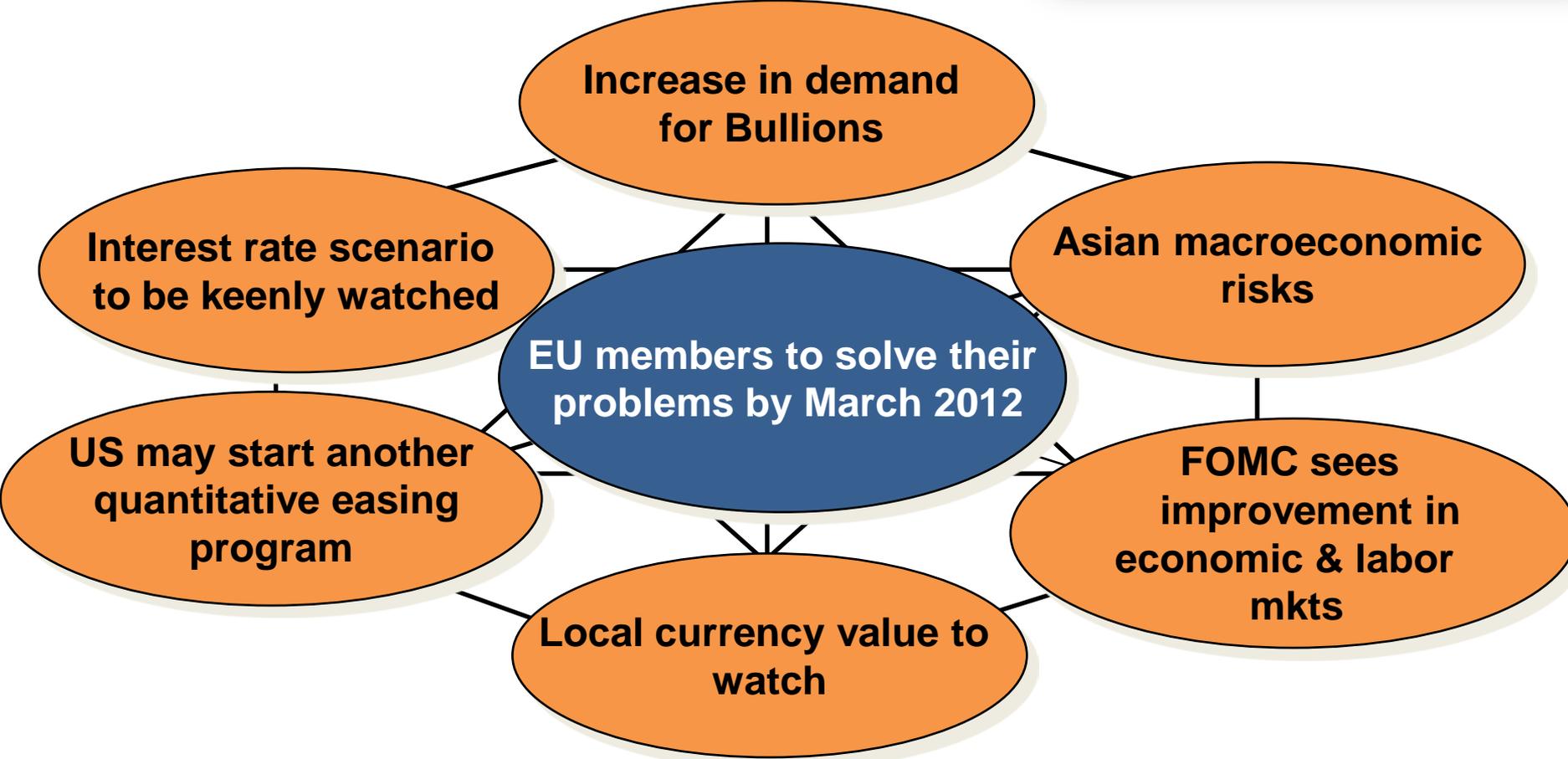
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FUNDAMENTAL FACTORS:2012



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Technical Outlook

Technical Chart: Gold - Loco



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Resistance: \$ 1,680 - \$ 1,800

Support: \$ 1,550 - \$ 1,400



Technical Parameters: Gold

Recently, Gold took support of long term trend line shown in the chart

Crucial Resistance is seen at \$1680

Prices hovering around short and medium term exponential moving averages

Moving averages are on the verge of forming cross over

Gold prices on the verge of forming a continuation pattern. If they break above the upper trend line, bullishness will be seen

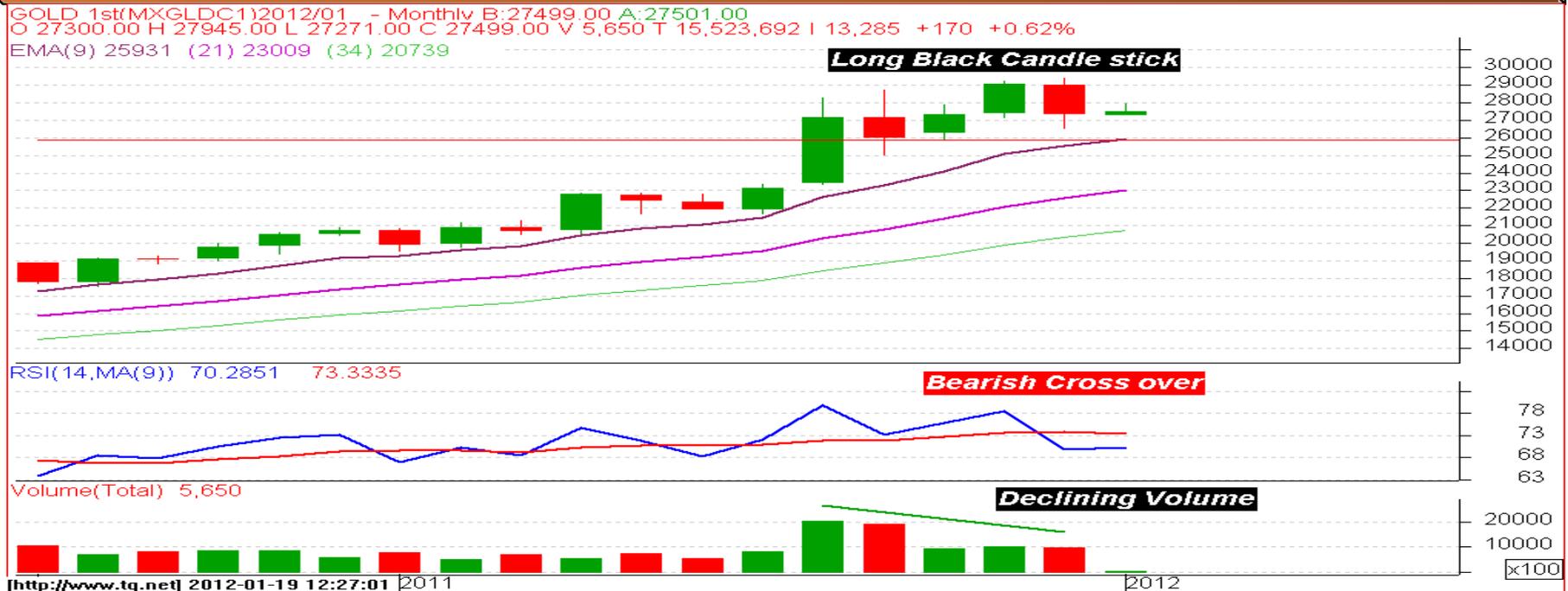
However, if moving averages crossover is witnessed in the weekly charts, then prices are likely to remain under pressure

Technical Chart Gold - MCX



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Monthly charts: Long black candle stick; trading far above short and medium term moving averages, bearish cross over RSI (14) & It's MA (9) & volume declining



Technical Chart: Gold - MCX



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Resistance: Rs 28,000 – 29,450 – 31,800

Support: Rs 27,200 – 26,000 – 25,000



Monthly chart : Bull run is following 18.75 degree (Gann Line)

Technical Chart: Silver Loco



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Resistance \$ 34.00 – \$ 41.60

Support \$ 26.00 - \$ 23.80



Technical Chart: Silver-MCX



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Resistance: Rs 58,500 – 63,550 – 66,000 Support: Rs 51,000 – 48,500 – 45,000

SILVER 1st(MX:SILC1)2012/01/15 - Weekly B:53241.00 A:53247.00
O 52249.00 H 53874.00 L 52056.00 C 53249.00 V 29,703 T 47,651,445 I 14,146 +1125 +2.16%



Technical Parameters: Silver



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Crucial support is seen at \$ 26.00 (Swings & lower trend line), on sustained trade below this level, Silver is likely to touch \$ 23.80

However, the bias remains on the higher side as bull run is still intact

Resistance of the upper trend line is seen at \$ 34.50 on sustained trade above this level, Silver is likely to test the next resistance level of \$ 41.60

Technical Chart: Crude Oil- MCX



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Resistance: Rs 5,500 – 5,620

Support: Rs 4,820 – 4,650



Technical Parameters: Crude Oil



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Prices sustaining above the upper trend line

On the higher side, there is a crucial resistance level of 5600 (trend line resistance and Fibonacci projection principle)

Momentum indicator RSI (14) is trading at 0.63 and is forming a negative divergence. So, prices are expected to take slight correction till 4820

Base Metals - MCX: Technical Outlook for 2012



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Copper: Resistance 445 - 470 CMP 421 Support 385 - 330

Zinc: Resistance 116 - 132 CMP 101 Support 87 - 64

Lead: Resistance 123 - 140 CMP 108 Support 89 - 72

Nickel: Resistance 1120 - 1240 CMP 1018 Support 930 - 850

Aluminum: Resistance 124 - 142 CMP 110 Support 100 - 86

Base Metals: Fundamental Outlook

- China, the world's largest consumer of base metals, is expected to take advantage of lower prices of base metals
- Interest rate of major economies are expected to remain lower, which may boost demand
- However, IMF has trimmed its forecasts for economic growth of China and other Asian economies owing to slower growth in rest of the world
- Housing sector bubble that is expected to burst in China in 2012 may also cause loss in demand of base metals
- Instability in European economies also to drive base metal prices going forward

ARIHANT COMMODITY RESEARCH DESK: OUR OFFERINGS



TECHNICAL CALLS:

- Opening bell: Commodity forecasts (On Arihant Messenger/Live SMS)
- Intraday Trading Calls
- Positional Trading Calls
- Delivery Call/Investment calls
- BTST/STBT Calls

DETAILED MARKET INSIGHTS: REPORTS

Market Outlook Reports:

- Daily Metal Buzz and Daily Agri Buzz;
- Weekly Metals and Energy Outlook and Weekly Agri Outlook
- Monthly News Letter - Value Plus



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Thank You

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