



MCX GOLD (Feb'14) OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	28954	29234	-0.96
London Spot	\$1228.86	\$1251.59	-1.82

Technical Outlook and Recommendation



As expected in our last update, Gold once again finished in a negative territory crashing nearly 2% at international bourses while it declined just under a percent at MCX, thanks to currency disparities. The Fibonacci ratio's reciprocal pattern will bring in more sharpness in the broader bearish trend. However, very short term bounce backs will keep interrupting the major trend, so always trade with a flexible strategy protected with proper stop loss.

Recommendation:

MCX Gold Feb'14: Sell at 29080-29100 with STRICT SL above 29210 Targets-28800 & 28550.

Gold (Feb'14)	1	2	3
Resistance	29100	29200	29420
Support	28800	28630	28350

MCX SILVER (Mar'14) OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	44052	45844	-3.91
London Spot	\$19.49	\$19.94	-2.26

Technical Outlook and Recommendation



Our last week's selling strategy in MCX Silver March contract worked very well in favor of bears achieving both its targets at 43800. As per expectations, MCX December contract expiry brought in high volatility which was reflected in the weekly fall that stood near to 4% whereas London Spot Silver declined only 2.25%. For this week too, the trend will ultimately find the bearish track before bouncing a little towards resistances.

Recommendation:

MCX Silver Mar'14: Sell at 44350-44400 with STRICT SL above 45240, Targets-42900 & 42000.

Silver (Mar'14)	1	2	3
Resistance	44440	45180	46300
Support	42800	41700	40500

MCX Lead (Dec): OVERVIEW & TECHNICAL OUTLOOK.

Exchange	Close	Prev. Close	% change
MCX	127.40	129.65	-1.74

Technical Outlook and Recommendation



Base metals surrendered to the fears of US Fed's tapering of quantitative easing plans. Looking at Fundamentals' front, strong economic data which should ideally be supportive for base metals has turned into a party spoiler as the robust data have raised the fears of tapering, thus making the base metals tumble into bearish zone dominated by choppy trading.

Recommendation:

MCX Lead Dec: Sell at 127.80-128.00 with STRICT SL above 129.20 Targets-125.50 & 124.20.

Lead (Dec)	1	2	3
Resistance	128.10	129.10	130.30
Support	126.60	125.30	124.00

MCX NG (Dec): OVERVIEW & TECHNICAL OUTLOOK

Exchange	Close	Prev. Close	% change
MCX	253.40	246.70	+2.72

Technical Outlook and Recommendation



NG rocked the week with a stellar performance that not only cheered bulls but also established the efficacy of our research efforts. We were the first to discover a long term bullish reversal structure in NG when it was struggling at yearly lows and wait we have another first to our credit-predicting on technical plus fundamental facts that the prices of NG will reach \$7 in a year. Presently NG is trading around \$4, so there is a lot of action left.

Recommendation:

MCX NG Dec: Buy at 252.00-251.50 with SL below 246.40 Targets-261.00 & 267.70.

NG (Dec)	1	2	3
Resistance	261.10	268.00	274.00
Support	251.20	247.00	242.00

Contact

SMS: 'Arihant' to 56677

Website

www.arihantcapital.com

Email Id

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: 3rd Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

www.arihantcapital.com

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