



**Bullions**

Commodity	LTP	Change
London Spot Gold	\$1205.20	+0.75
London Spot Silver	\$19.43	-0.56
MCX Gold (Feb'14)	28422	+0.22
MCX Silver (Mar'14)	43833	-0.84

Major Economic Data for the day			
Data	Previous	Forecast	Time
No major releases	-	-	-

Trend Analysis	
Short term	Bearish
Medium term	Bearish
Long term	Bearish

Resistance and Support Level-Gold (Feb'14)	
Resistance 3	29145
Resistance 2	28861
Resistance 1	28642
Pivot level	28358
Support 1	28139
Support 2	27855
Support 3	27636

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	46955
Resistance 2	45772
Resistance 1	44802
Pivot level	43619
Support 1	42649
Support 2	41466
Support 3	40496

**Bullions News and Technical Outlook**

Gold prices edged lower in quiet trading on Tuesday as investors avoided the metal on the likelihood it will close 2013 with its deepest plunge in over three decades. Gold prices traded in a range between \$1,81.90 a troy ounce and \$1,213.90 a troy ounce. The Conference Board reported earlier that its index of U.S. consumer confidence improved to 78.1 in December from 72.0 in November, beating consensus forecasts for a 76.0 reading.

**Gold**



**Recommendations**

**Gold Feb-Trading Range 28300-28480.**

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	468.55	+0.43
MCX Nickel (Jan)	864.00	-1.37
MCX Lead (Jan)	136.55	-1.76
MCX Zinc (Jan)	127.80	-1.46
MCX Aluminium (Jan)	110.10	-1.12

Trend Analysis (Base Metals)	
Short term	Indecisive
Medium term	Bullish
Long term	Indecisive

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	475.95
Resistance 2	472.95
Resistance 1	470.70
Pivot level	467.70
Support 1	465.45
Support 2	462.45
Support 3	460.20

Resistance and Support Level-Nickel (Jan)	
Resistance 3	884.00
Resistance 2	879.50
Resistance 1	871.80
Pivot level	867.30
Support 1	859.60
Support 2	855.10
Support 3	847.40

Resistance and Support Level-Lead (Jan)	
Resistance 3	140.10
Resistance 2	139.30
Resistance 1	137.90
Pivot level	137.10
Support 1	135.70
Support 2	134.90
Support 3	133.50

## Base Metals News and Technical Outlook

Copper futures were little changed on the final trading day of the year on Tuesday, with volumes expected to remain light as many investors already closed books before the end of the year. On the Comex division of the New York Mercantile Exchange, copper futures for March delivery traded at USD3.384 a pound during European morning trade, up 0.05%. Comex copper prices traded in a range between USD3.376 a pound and USD3.391 a pound.



## Recommendations

**Lead Jan: Sell at 137.00-137.10 TP-135.50 SL above 137.80.**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$98.61	-0.68
NYMEX Natural gas	\$4.251	-3.78
MCX Crude Oil (Jan)	6122	-0.58
MCX Natural gas (Jan)	265.50	-3.28

### Trend Analysis (Energies)

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

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

Resistance 3	6243
Resistance 2	6208
Resistance 1	6165
Pivot level	6130
Support 1	6087
Support 2	6052
Support 3	6009

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

Resistance 3	283.60
Resistance 2	279.70
Resistance 1	272.60
Pivot level	268.70
Support 1	261.60
Support 2	257.70
Support 3	250.60

## Energies News and Technical Outlook

Oil prices edged lower on Monday on expectations for Libya to increase its oil exports, while investors shrugged off a solid U.S. consumer confidence report in a quiet session. Expectations for Libyan oil exports to resume to near normal levels sent prices falling Tuesday due to the added supply they'd bring to the global market. Libyan oil operations faced glitches recently due to protesters disrupting production at various oilfields.

## Crude



## Recommendations

**Crude Jan-Sell at 6145-6150 TP-6080 SL above 6170.**



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