



Bullions

Commodity	LTP	Change
London Spot Gold	CLOSED	-
London Spot Silver	CLOSED	-
MCX Gold (Feb'14)	28438	+0.06
MCX Silver (Mar'14)	43944	+0.25

Major Economic Data for the day

Data	Previous	Forecast	Time
US Jobless Claims	338K	334K	7:00pm
US ISM Mfg.PMI	57.3	56.8	8:30pm

Trend Analysis

Short term	Bearish
Medium term	Bearish
Long term	Bearish

Resistance and Support Level-Gold (Feb'14)

Resistance 3	28585
Resistance 2	28538
Resistance 1	28485
Pivot level	28438
Support 1	28385
Support 2	28338
Support 3	28285

Resistance and Support Level-Silver (Mar'14)

Resistance 3	44373
Resistance 2	44203
Resistance 1	44074
Pivot level	43904
Support 1	43775
Support 2	43605
Support 3	43476

Bullions News and Technical Outlook

Gold prices rose in Asia on Thursday, kicking off trade in the region for the New Year with most markets closed yesterday and Japan shut today for a public holiday. 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. The data confirmed expectations for the Federal Reserve to continue winding down stimulus programs such as its USD75 billion in monthly bond purchases in 2014 and let the economy stand on its own feet.

Gold



Recommendations

Gold Feb-Trading Range 28350-28600.

Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	469.30	+0.16
MCX Nickel (Jan)	867.50	+0.41
MCX Lead (Jan)	136.80	+0.18
MCX Zinc (Jan)	127.75	-0.04
MCX Aluminium (Jan)	110.40	+0.27

Trend Analysis (Base Metals)

Short term	Indecisive
Medium term	Bullish
Long term	Indecisive

Resistance and Support Level-Copper (Feb-2014)

Resistance 3	473.90
Resistance 2	472.75
Resistance 1	471.00
Pivot level	469.85
Support 1	468.10
Support 2	466.95
Support 3	465.20

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	137.80
Resistance 2	137.40
Resistance 1	137.10
Pivot level	136.70
Support 1	136.40
Support 2	136.00
Support 3	135.70

Base Metals News and Technical Outlook

Copper futures remained sideways in MCX market and settled at Rs 468.60. The range bound mode of copper is due to absence of back up support from international market. All major international markets remain close on account of new year.

Lead



Recommendations

Lead Jan: Sell at 137.20-137.30 TP-135.70 SL above 137.90.

Energy

Commodity	LTP	% Change
NYMEX Crude Oil	CLOSED	-
NYMEX Natural gas	CLOSED	-
MCX Crude Oil (Jan)	6143	+0.34
MCX Natural gas (Jan)	263.90	-0.60

Trend Analysis (Energies)

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

Resistance and Support Level-Crude Oil (Jan)

Resistance 3	6215
Resistance 2	6192
Resistance 1	6168
Pivot level	6145
Support 1	6121
Support 2	6098
Support 3	6074

Resistance and Support Level-Natural Gas (Jan)

Resistance 3	267.00
Resistance 2	266.00
Resistance 1	265.00
Pivot level	264.00
Support 1	263.00
Support 2	262.00
Support 3	261.00

Energies News and Technical Outlook

Crude oil futures were higher during the Asian session on Thursday to start the New Year with exports from Libya a continued focus along with strife in South Sudan. 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 6155-6160 TP-6090 SL above 6185.



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