



**Bullions**

| Commodity           | LTP       | Change |
|---------------------|-----------|--------|
| London Spot Gold    | \$1229.80 | 0.38   |
| London Spot Silver  | \$20.08   | -0.22  |
| MCX Gold (Feb'14)   | 28972     | +1.95  |
| MCX Silver (Mar'14) | 45340     | +3.34  |

| 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                               | 29653 |
| Resistance 2                               | 29324 |
| Resistance 1                               | 29148 |
| Pivot level                                | 28819 |
| Support 1                                  | 28643 |
| Support 2                                  | 28314 |
| Support 3                                  | 28138 |

| Resistance and Support Level-Silver (Mar'14) |       |
|--|-------|
| Resistance 3                                 | 47400 |
| Resistance 2                                 | 46450 |
| Resistance 1                                 | 45900 |
| Pivot level                                  | 44950 |
| Support 1                                    | 44400 |
| Support 2                                    | 43450 |
| Support 3                                    | 42900 |

**Bullions News and Technical Outlook**

Gold prices were up sharply on the first trading day of 2014 on Thursday, holding on to strong gains after data showed that the number of people who filed for unemployment assistance in the U.S. last week fell less-than-expected. The U.S. Department of Labor said in a report earlier that the number of individuals filing for initial jobless benefits declined by 2,000 to a seasonally adjusted 339,000 last week. Analysts had expected U.S. jobless claims to fall by 7,000.

**Gold**



**Recommendations**

**Gold Feb-Buy at 28820-28800 TP-29050 SL below 28740.**

## Base Metals

| Commodity             | LTP    | % Change |
|-----------------------|--------|----------|
| MCX Copper (Feb-2014) | 469.80 | +0.26    |
| MCX Nickel (Jan)      | 876.60 | +1.21    |
| MCX Lead (Jan)        | 138.05 | +1.02    |
| MCX Zinc (Jan)        | 129.70 | +1.73    |
| MCX Aluminium (Jan)   | 111.25 | +1.04    |

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

| Resistance and Support Level-Copper (Feb-2014) |        |
|--|--------|
| Resistance 3                                   | 479.20 |
| Resistance 2                                   | 476.80 |
| Resistance 1                                   | 473.45 |
| Pivot level                                    | 471.05 |
| Support 1                                      | 467.70 |
| Support 2                                      | 465.30 |
| Support 3                                      | 461.95 |

| Resistance and Support Level-Nickel (Jan) |        |
|---|--------|
| Resistance 3                              | 901.50 |
| Resistance 2                              | 891.00 |
| Resistance 1                              | 883.60 |
| Pivot level                               | 873.10 |
| Support 1                                 | 865.70 |
| Support 2                                 | 855.20 |
| Support 3                                 | 847.80 |

| Resistance and Support Level-Lead (Jan) |        |
|---|--------|
| Resistance 3                            | 142.80 |
| Resistance 2                            | 141.45 |
| Resistance 1                            | 139.85 |
| Pivot level                             | 138.50 |
| Support 1                               | 136.90 |
| Support 2                               | 135.55 |
| Support 3                               | 133.95 |

## Base Metals News and Technical Outlook

Copper futures started off the new year with strong gains on Thursday, climbing to the highest level since April after data showed that manufacturing activity in the euro zone continued to recover in December. In the euro zone, Markit research group said its final manufacturing purchasing managers' index for the bloc held steady at a 31-month high of 52.7 in December, unchanged from a preliminary reading and up from 51.6 in November.



## Recommendations

**Copper Feb: Trading Range 465.50-473.30**

## Energy

| Commodity             | LTP    | % Change |
|-----------------------|--------|----------|
| NYMEX Crude Oil       | 95.40  | -0.05    |
| NYMEX Natural gas     | 4.29   | -0.20    |
| MCX Crude Oil (Jan)   | 6010   | -2.04    |
| MCX Natural gas (Jan) | 270.00 | +2.23    |

### Trend Analysis (Energies)

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

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

|              |      |
|--------------|------|
| Resistance 3 | 6281 |
| Resistance 2 | 6226 |
| Resistance 1 | 6117 |
| Pivot level  | 6062 |
| Support 1    | 5953 |
| Support 2    | 5898 |
| Support 3    | 5789 |

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

|              |        |
|--------------|--------|
| Resistance 3 | 283.80 |
| Resistance 2 | 277.60 |
| Resistance 1 | 273.80 |
| Pivot level  | 267.60 |
| Support 1    | 263.80 |
| Support 2    | 257.60 |
| Support 3    | 253.80 |

## Energies News and Technical Outlook

U.S. oil prices started off the new year with heavy losses on Thursday, falling to a three-week low, after data showed that the number of people who filed for unemployment assistance in the U.S. last week fell less-than-expected. Trading volumes remained light due to the holiday period, reducing liquidity in the market and increasing volatility, which can help exaggerate market moves.

## NG



## Recommendations

**NG Jan-Buy at 266.00-265.50 TP-272.00 SL below 263.80.**



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