



**Bullions**

Commodity	LTP	Change
London Spot Gold	\$1236.58	1.03
London Spot Silver	\$20.14	0.75
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 Factory Orders	-0.9%	1.8%	8:30pm
US ISM Mfg.PMI	54.5	53.9	8:30pm

Trend Analysis	
Short term	Bullish
Medium term	Bearish
Long term	Bearish

Resistance and Support Level-Gold (Feb'14)	
Resistance 3	29732
Resistance 2	29487
Resistance 1	29323
Pivot level	29078
Support 1	28914
Support 2	28669
Support 3	28505

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	46446
Resistance 2	46088
Resistance 1	45781
Pivot level	45423
Support 1	45116
Support 2	44758
Support 3	44451

**Bullions News and Technical Outlook**

Gold prices carried Thursday's gains into Friday on reports of rising physical demand in Asia, while bottom fishers snapped up nicely priced positions after the commodity suffered its worst loss in 2013 in three decades. Reports of rising demand for gold bars and jewelry in Asia sent prices spiking on Friday, which brought in bargain hunters who viewed the yellow metal as an attractive buy.

**Gold**



**Recommendations**

**Gold Feb-Buy at 29100-080 TP 29350/29420 SL below 28888.**

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	465.55	-0.88
MCX Nickel (Jan)	865.10	-1.15
MCX Lead (Jan)	134.95	-2.21
MCX Zinc (Jan)	126.95	-2.08
MCX Aluminium (Jan)	109.20	-1.80

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	472.4
Resistance 2	470.7
Resistance 1	468.1
Pivot level	466.4
Support 1	463.8
Support 2	462.1
Support 3	459.5

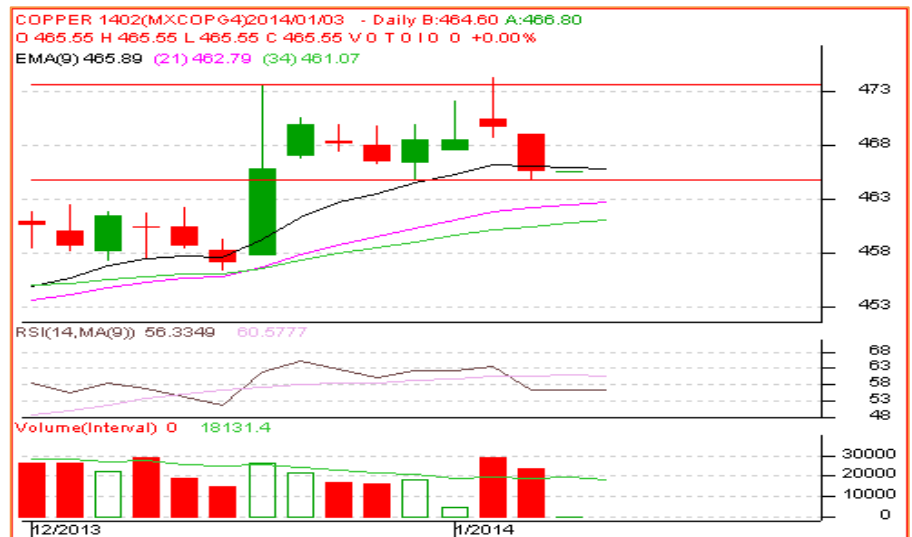
Resistance and Support Level-Nickel (Jan)	
Resistance 3	883.7
Resistance 2	879.4
Resistance 1	872.2
Pivot level	867.9
Support 1	860.7
Support 2	856.4
Support 3	849.2

Resistance and Support Level-Lead (Jan)	
Resistance 3	140.1
Resistance 2	139.0
Resistance 1	137.0
Pivot level	135.9
Support 1	133.9
Support 2	132.8
Support 3	130.8

## Base Metals News and Technical Outlook

Copper futures dropped on Friday on concerns over Chinese growth and as the U.S. dollar strengthened. Federal Reserve Chairman Ben Bernanke said the U.S. central bank is committed to highly accommodative policy even after deciding last month to trim its bond-buying stimulus. Three-month copper dropped 1.1 percent to \$7,315 a tonne in its largest daily drop since December 2.

## Copper



## Recommendations

**Copper Feb: Sell below 464.50 TP 458 SL above 467.20**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$94.23	-1.27
NYMEX Natural gas	\$4.325	0.09
MCX Crude Oil (Jan)	5897	-1.98
MCX Natural gas (Jan)	273.20	1.37

### Trend Analysis (Energies)

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

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

Resistance 3	6087
Resistance 2	6043
Resistance 1	5970
Pivot level	5926
Support 1	5853
Support 2	5809
Support 3	5730

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

Resistance 3	289.2
Resistance 2	282.0
Resistance 1	277.6
Pivot level	270.4
Support 1	266.0
Support 2	258.8
Support 3	254.4

## Energies News and Technical Outlook

Oil prices dropped on Friday as the market braced for rising Libyan output, while soft Chinese service-sector data softened demand for the growth-sensitive commodity as well. Oil prices largely ignored an otherwise bullish U.S. supply report. Ongoing expectations for Libyan oil exports to resume to near normal levels sent prices falling due to the added supply they'd bring to the global market. Libyan oil operations faced glitches in the recent past due to protesters disrupting production at various oilfields.

## NG



## Recommendations

**NG Jan-Buy at 271.50 TP 277.50 SL below 268.80.**



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