



Bullions

Commodity	LTP	Change
London Spot Gold	\$1228.86	+0.31
London Spot Silver	\$19.49	+0.62
MCX Gold (Feb'14)	29006	-0.68
MCX Silver (Mar'14)	44123	-0.76

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	29959
Resistance 2	29655
Resistance 1	29329
Pivot level	29025
Support 1	28699
Support 2	28395
Support 3	28069

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	45809
Resistance 2	45255
Resistance 1	44693
Pivot level	44139
Support 1	43577
Support 2	43023
Support 3	42461

Bullions News and Technical Outlook

Gold prices fell on Friday after better-than-expected U.S. employment and consumer sentiment reports hit the wire and fanned widespread expectations for the Federal Reserve to begin paring back stimulus programs in early 2014. Stimulus tools such as the Fed's USD85 billion in monthly bond purchases aim to drive recovery by pushing down long-term interest rates, weakening the dollar in the process, and talk of their dismantling often strengthens the greenback. Gold and the dollar tend to trade inversely with one another.

Gold



Recommendations

Gold Feb-Sell at 29080-29100 TP-28880 SL above 29210.

Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	447.20	+0.02
MCX Nickel (Dec)	846.60	-0.34
MCX Lead (Dec)	127.70	-0.23
MCX Zinc (Dec)	116.00	0.00
MCX Aluminium (Dec)	107.45	+0.47

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	456.60
Resistance 2	454.00
Resistance 1	450.55
Pivot level	447.95
Support 1	444.50
Support 2	441.90
Support 3	438.45

Resistance and Support Level-Nickel (Dec)	
Resistance 3	867.30
Resistance 2	862.40
Resistance 1	854.80
Pivot level	849.90
Support 1	842.30
Support 2	837.40
Support 3	829.80

Resistance and Support Level-Lead (Dec)	
Resistance 3	130.10
Resistance 2	129.55
Resistance 1	128.60
Pivot level	128.05
Support 1	127.10
Support 2	126.55
Support 3	125.60

Base Metals News and Technical Outlook

Copper rose on Friday, underpinned by tightening near-term supply but gains were capped by a firmer dollar after stronger-than-expected U.S. jobs data. Reports showed that U.S. employers added 203,000 new jobs in November and the jobless rate fell to a five-year low, raising chances the Federal Reserve may start cutting bond buying sooner than expected, which sent the dollar higher. Three-month copper on the London Metal Exchange closed at \$7,122 from a last bid of \$7,068 on Thursday. It is still set to post losses of more than 10 percent this year.



Recommendations

Nickel Dec-Sell below 840 TP-822/815 SL above 851.

Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$97.77	+0.40
NYMEX Natural gas	\$4.124	-0.19
MCX Crude Oil (Dec)	5989	-0.75
MCX Natural gas (Dec)	254.00	-0.20

Trend Analysis (Energies)

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

Resistance and Support Level-Crude Oil (Dec)

Resistance 3	6143
Resistance 2	6106
Resistance 1	6047
Pivot level	6010
Support 1	5951
Support 2	5914
Support 3	5855

Resistance and Support Level-Natural Gas (Dec)

Resistance 3	261.50
Resistance 2	260.10
Resistance 1	257.40
Pivot level	256.00
Support 1	253.30
Support 2	251.90
Support 3	249.20

Energies News and Technical Outlook

Oil prices rose on Friday after data revealed the U.S. economy picked up more jobs than expected in November, though the monetary implications of such improving data capped the commodity's gains. On the New York Mercantile Exchange, light sweet crude futures for delivery in January settled at USD97.77 a barrel, up 0.40%. The Department of Labor reported earlier that the U.S. economy added 203,000 jobs in November, beating expectations for an 180,000 increase and up from a downwardly revised 200,000 rise the previous month.

Crude



Recommendations

Crude Dec-Buy at 5940-5935 TP-6120 SL below 5895.



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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