



## Bullions

Commodity	LTP	Change
London Spot Gold	\$1253.70	-3.5
London Spot Silver	\$20.295	-0.061
MCX Gold (Feb'14)	29441	-0.32
MCX Silver (Mar'14)	45714	+0.58

### Major Economic Data for the day

Data	Previous	Forecast	Time
US Jobless Claims	298K	321K	7:00pm
US NG Inventories	-162B	-85B	9:00pm

### Trend Analysis

Short term	Bounce Back
Medium term	Bearish
Long term	Bearish

### Resistance and Support Level-Gold (Feb'14)

Resistance 3	30000
Resistance 2	29819
Resistance 1	29633
Pivot level	29452
Support 1	29266
Support 2	29085
Support 3	28899

### Resistance and Support Level-Silver (Mar'14)

Resistance 3	46550
Resistance 2	46197
Resistance 1	45956
Pivot level	45603
Support 1	45362
Support 2	45009
Support 3	44768

## Bullions News and Technical Outlook

Gold prices edged modestly lower on Wednesday, after U.S. lawmakers reached a budget agreement, averting a potential U.S. government shutdown which was scheduled to start on January 15. Senate Democrats and Republicans agreed on a deal to reduce automatic spending cuts and provide USD23 billion in deficit reduction spread over two years. The central bank is scheduled to meet December 17-18 to review the economy and assess monetary policy.

## Silver

SILVER 1403MOSILH420131211 - Daily B 45736.00 A 45750.00  
O 45499.00 H 45845.00 L 45251.00 C 45736.00 V 18,909 T 25,865,321 18,829 +286 +0.63%



## Recommendations

**Silver Mar-Trading Range 45200-45900.**

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	454.45	+1.50
MCX Nickel (Dec)	866.40	+1.87
MCX Lead (Dec)	131.65	+1.78
MCX Zinc (Dec)	120.95	+1.51
MCX Aluminium (Dec)	110.05	+1.52

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	464.20
Resistance 2	459.50
Resistance 1	457.10
Pivot level	452.40
Support 1	450.00
Support 2	445.30
Support 3	442.90

Resistance and Support Level-Nickel (Dec)	
Resistance 3	893.60
Resistance 2	882.70
Resistance 1	874.60
Pivot level	863.70
Support 1	855.60
Support 2	844.70
Support 3	836.60

Resistance and Support Level-Lead (Dec)	
Resistance 3	135.10
Resistance 2	133.50
Resistance 1	132.55
Pivot level	130.95
Support 1	130.00
Support 2	128.40
Support 3	127.45

## Base Metals News and Technical Outlook

Copper futures fluctuated between small gains and losses near a five-week high on Wednesday, as traders awaited updates from China's annual Central Economic Work Conference, which began on Tuesday, where policymakers will set economic growth targets and policy priorities for 2014. Market analysts expect the Chinese government to maintain its targets of 7.5% for growth and 3.5% for inflation next year.



## Recommendations

**Copper Feb-Buy at 453.00-452.50 TP-458.20 SL below 450.00.**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$97.33	-0.11
NYMEX Natural gas	\$4.34	0.006
MCX Crude Oil (Dec)	6013	+0.03
MCX Natural gas (Dec)	264.90	+2.67

### Trend Analysis (Energies)

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

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

Resistance 3	6104
Resistance 2	6081
Resistance 1	6047
Pivot level	6024
Support 1	5990
Support 2	5967
Support 3	5933

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

Resistance 3	279.00
Resistance 2	272.80
Resistance 1	268.90
Pivot level	262.70
Support 1	258.80
Support 2	252.60
Support 3	248.70

## Energies News and Technical Outlook

Natural gas prices carried Tuesday's weather-fueled gains into Wednesday as investors continued trade on expectations that below-normal temperatures will drive up demand for heating in homes and businesses across most of the country. Natural gas prices continued to post gains after updated weather-forecasting models continued to call for cold air to stick around for much of December, with forecasts for thawing snaps allowing for slight bouts of profit taking.

## NG



## Recommendations

**NG Dec-Buy at 262.00-261.50 TP-269.90 SL below 258.50.**



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