



**Bullions**

Commodity	LTP	Change
London Spot Gold	\$1226.70	0.15
London Spot Silver	\$19.353	-0.49
MCX Gold (Feb'14)	29206	-0.84
MCX Silver (Mar'14)	44454	-2.79

Major Economic Data for the day			
Data	Previous	Forecast	Time
US PPI	-0.2%	0.0%	7:00pm

Trend Analysis	
Short term	Bounce Back
Medium term	Bearish
Long term	Bearish

Resistance and Support Level-Gold (Feb'14)	
Resistance 3	29772
Resistance 2	29637
Resistance 1	29421
Pivot level	29286
Support 1	29070
Support 2	28935
Support 3	28719

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	46820
Resistance 2	46310
Resistance 1	45390
Pivot level	44880
Support 1	43960
Support 2	43450
Support 3	42530

**Bullions News and Technical Outlook**

Losses for gold and silver prices deepened on Thursday, after stronger-than-expected U.S. retail sales data underlined expectations the Federal Reserve will start tapering its bond-buying program at next week's policy meeting. The U.S. Department of Commerce said in a report earlier that U.S. retail sales rose 0.7% in November, above expectations for a 0.6% increase. Core retail sales increased 0.4%, beating forecasts for a 0.2% gain. The central bank is scheduled to meet December 17-18 to review the economy and assess monetary policy.

**Gold**



**Recommendations**

**Gold Feb-Sell at 29350-29370 TP-29050 SL above 29460**

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	459.80	+1.17
MCX Nickel (Dec)	872.70	+0.69
MCX Lead (Dec)	131.95	+0.19
MCX Zinc (Dec)	121.80	+0.66
MCX Aluminium (Dec)	109.90	-0.23

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	469.80
Resistance 2	465.50
Resistance 1	462.80
Pivot level	458.50
Support 1	455.80
Support 2	451.50
Support 3	448.80

Resistance and Support Level-Nickel (Dec)	
Resistance 3	885.80
Resistance 2	881.40
Resistance 1	877.20
Pivot level	872.80
Support 1	868.60
Support 2	864.20
Support 3	860.00

Resistance and Support Level-Lead (Dec)	
Resistance 3	133.95
Resistance 2	133.35
Resistance 1	132.70
Pivot level	132.10
Support 1	131.45
Support 2	130.85
Support 3	130.20

## Base Metals News and Technical Outlook

Copper dropped for the first time in six days, paring a weekly gain, as record output in China spurred oversupply concerns and amid speculation on the timing of stimulus cuts by the U.S. Federal Reserve. Copper production in China, the world's largest user, climbed to a record in November as high treatment and refining fees encouraged smelters to process more material. U.S. retail sales rose more than forecast in November, data showed yesterday, and the House approved a budget that would ease \$63 billion in automatic spending cuts.



## Recommendations

**Nickel Dec-Buy at 865.00-864.50 TP-881.00 SL below 856.00.**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$97.54	0.04
NYMEX Natural gas	\$4.371	-0.18
MCX Crude Oil (Dec)	6081	+1.11
MCX Natural gas (Dec)	270.30	+1.81

### Trend Analysis (Energies)

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

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

Resistance 3	6243
Resistance 2	6176
Resistance 1	6128
Pivot level	6061
Support 1	6013
Support 2	5946
Support 3	5898

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

Resistance 3	284.10
Resistance 2	280.00
Resistance 1	275.20
Pivot level	271.10
Support 1	266.30
Support 2	262.20
Support 3	257.40

## Energies News and Technical Outlook

Natural gas prices moved off seven-month highs on Thursday after a bearish supply report sparked a round of profit taking. The U.S. Energy Information Administration said in its weekly report that natural gas storage in the U.S. in the week ended Dec. 6 fell by 81 billion cubic feet, below expectations for a withdrawal of 88 billion cubic feet. Inventories fell by 8 billion cubic feet in the same week a year earlier, while the five-year average change for the week is a decline of 76 billion cubic feet.

## Crude



## Recommendations

**Crude Dec-Buy above 6090 TP-6143 SL below 6057.**



Contact

SMS: 'Arihant' to 56677

Website

[www.arihantcapital.com](http://www.arihantcapital.com)

Email Id

[research@arihantcapital.com](mailto:research@arihantcapital.com)

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company  
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

**Disclaimer:** This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

## ARIHANT Capital Markets Ltd

Commodity Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

[www.arihantcapital.com](http://www.arihantcapital.com)

RCH-CMB-00