



Bullions

Commodity	LTP	Change
London Spot Gold	\$1238.41	+1.07
London Spot Silver	\$19.68	+1.08
MCX Gold (Feb'14)	29432	+0.72
MCX Silver (Mar'14)	44776	+0.69

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	29827
Resistance 2	29639
Resistance 1	29535
Pivot level	29347
Support 1	29243
Support 2	29055
Support 3	28951

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	45969
Resistance 2	45441
Resistance 1	45108
Pivot level	44580
Support 1	44247
Support 2	43719
Support 3	43386

Bullions News and Technical Outlook

Gold prices rose on Friday amid demand from bottom fishers who viewed the commodity as oversold on expectations for the Federal Reserve to begin tapering its USD85 billion in monthly asset purchases, possibly as early as next week. Bond purchases seek to boost recovery by pushing down interest rates, weakening the dollar in the process and making gold an attractive hedge. On the Comex division of the New York Mercantile Exchange, gold futures for February delivery traded at USD1,235.00 during U.S. afternoon hours, up 0.82%.

Gold



Recommendations

Gold Feb-Trading Range 29220-29540.

Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	461.75	+0.40
MCX Nickel (Dec)	877.20	+0.52
MCX Lead (Dec)	133.55	+1.17
MCX Zinc (Dec)	122.95	+0.90
MCX Aluminium (Dec)	110.40	+0.45

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	466.10
Resistance 1	463.90
Pivot level	460.20
Support 1	458.00
Support 2	454.30
Support 3	452.10

Resistance and Support Level-Nickel (Dec)	
Resistance 3	893.60
Resistance 2	885.90
Resistance 1	881.50
Pivot level	873.80
Support 1	869.40
Support 2	861.70
Support 3	857.30

Resistance and Support Level-Lead (Dec)	
Resistance 3	137.10
Resistance 2	135.40
Resistance 1	134.50
Pivot level	132.80
Support 1	131.90
Support 2	130.20
Support 3	129.30

Base Metals News and Technical Outlook

Copper touched a six-week peak on Friday in a sixth straight session of gains as nervous investors bought back short positions ahead of a U.S. central bank meeting that could decide the fate of its monetary stimulus. Three-month copper on the London Metal Exchange closed up 0.4 percent at \$7,255 a tonne, after touching a high of \$7,265.25, its strongest since Nov. 1. The metal used in power and construction was trading 1.8 percent higher for the week but down 8.6 percent so far for the year.

Nickel



Recommendations

Nickel Dec-Buy at 870.00-868.00 TP-888.00 SL below 858.00.

Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$96.60	-0.95
NYMEX Natural gas	\$4.351	-1.33
MCX Crude Oil (Dec)	6034	-0.74
MCX Natural gas (Dec)	272.50	+0.74

Trend Analysis (Energies)

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

Resistance and Support Level-Crude Oil (Dec)

Resistance 3	6163
Resistance 2	6119
Resistance 1	6076
Pivot level	6032
Support 1	5989
Support 2	5945
Support 3	5902

Resistance and Support Level-Natural Gas (Dec)

Resistance 3	282.50
Resistance 2	279.60
Resistance 1	276.00
Pivot level	273.10
Support 1	269.50
Support 2	266.60
Support 3	263.00

Energies News and Technical Outlook

Natural gas prices edged lower on Friday after investors locked in gains stemming from chilly U.S. weather forecasts and sold the commodity for profits. Wintry weather will give way to a warming trend next week though a fresh blast of below-normal temperatures will move from west to east during the Dec. 20-27 time period. Profit taking sent prices falling on Friday, a day after the release of a bearish U.S. inventory report. On the New York Mercantile Exchange, natural gas futures for delivery in January traded at USD4.351 per million British thermal units during U.S. trading, down 1.33%.

Crude



Recommendations

Crude Dec-Buy at 6020-6015 TP-6060 SL below 5985.



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