



Bullions

Commodity	LTP	Change
London Spot Gold	\$1241.1	-3.3
London Spot Silver	\$19.91	-0.191
MCX Gold (Feb'14)	28867	-1.92
MCX Silver (Mar'14)	45426	+1.45

Major Economic Data for the day			
Data	Previous	Forecast	Time
US Core CPI	0.1%	0.1%	7:00pm

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

Resistance and Support Level-Gold (Feb'14)	
Resistance 3	29842
Resistance 2	29606
Resistance 1	29238
Pivot level	29002
Support 1	28634
Support 2	28398
Support 3	28030

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	47613
Resistance 2	46639
Resistance 1	46010
Pivot level	45036
Support 1	44407
Support 2	43433
Support 3	42804

Bullions News and Technical Outlook

Gold prices shot up on Monday after investors digested lackluster U.S. economic indicators and determined the Federal Reserve may hold off on tapering its USD85 billion in monthly asset purchases until early 2014 and not at a two-day policy meeting that ends on Wednesday. On the Comex division of the New York Mercantile Exchange, gold futures for February delivery traded at USD1,246.70 during U.S. afternoon hours, up 0.98%.

Gold



Recommendations

Gold Feb-Sell at 29000-29020 TP-28700 SL above 29140.

Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	460.50	-0.27
MCX Nickel (Dec)	868.50	-0.99
MCX Lead (Dec)	133.35	-0.15
MCX Zinc (Dec)	122.80	-0.12
MCX Aluminium (Dec)	108.85	-1.40

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	465.40
Resistance 2	463.60
Resistance 1	461.95
Pivot level	460.15
Support 1	458.50
Support 2	456.70
Support 3	455.05

Resistance and Support Level-Nickel (Dec)	
Resistance 3	886.10
Resistance 2	881.50
Resistance 1	875.30
Pivot level	870.70
Support 1	864.50
Support 2	859.90
Support 3	853.70

Resistance and Support Level-Lead (Dec)	
Resistance 3	135.00
Resistance 2	134.45
Resistance 1	133.90
Pivot level	133.35
Support 1	132.80
Support 2	132.25
Support 3	131.70

Base Metals News and Technical Outlook

Copper futures rose to a six-week high on Monday, following the release of upbeat euro zone manufacturing data, while investors eyed the Federal Reserve's upcoming policy meeting this week. Data released earlier showed that manufacturing activity in the euro zone expanded at the fastest pace since May 2011 in December. Preliminary manufacturing purchasing managers' index inched up to a seasonally adjusted 52.7 this month from a final reading of 51.6 in November.



Recommendations

Nickel Dec-Buy above 870.00 TP-885.00 SL below 859.00.

Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$97.33	-0.15
NYMEX Natural gas	\$4.288	+0.009
MCX Crude Oil (Dec)	6020	-0.23
MCX Natural gas (Dec)	264.00	-3.12

Trend Analysis (Energies)

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

Resistance and Support Level-Crude Oil (Dec)

Resistance 3	6101
Resistance 2	6065
Resistance 1	6043
Pivot level	6007
Support 1	5985
Support 2	5949
Support 3	5927

Resistance and Support Level-Natural Gas (Dec)

Resistance 3	284.10
Resistance 2	278.40
Resistance 1	271.40
Pivot level	265.70
Support 1	258.70
Support 2	253.00
Support 3	246.00

Energies News and Technical Outlook

Oil prices rose on Monday after spotty U.S. economic indicators rekindled expectations that the Federal Reserve could hold off on tapering its USD85 billion in monthly asset purchases at a policy meeting this week and wait until early next year. Fed bond purchases aim to spur recovery by driving down interest rates, weakening the dollar while they remain in place. A weaker greenback makes oil a more attractive commodity on dollar-denominated exchanges.

Crude



Recommendations

Crude Dec-Buy at 6010-6005 TP-6073 SL below 5970.



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