



**Bullions**

Commodity	LTP	Change
London Spot Gold	\$1232.5	2.4
London Spot Silver	\$19.905	0.065
MCX Gold (Feb'14)	28726	-0.36
MCX Silver (Mar'14)	44800	-1.17

Major Economic Data for the day			
Data	Previous	Forecast	Time
US Building Permits	1.04M	0.99M	7:00pm
US Crude Oil Inv.	-10.6M	-2.4M	9:00pm
US Fed Meeting	-	-	12:30am

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

Resistance and Support Level-Gold (Feb'14)	
Resistance 3	29192
Resistance 2	29091
Resistance 1	28903
Pivot level	28802
Support 1	28614
Support 2	28513
Support 3	28325

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	46500
Resistance 2	46064
Resistance 1	45452
Pivot level	45016
Support 1	44404
Support 2	43968
Support 3	43356

**Bullions News and Technical Outlook**

Gold and silver prices remained sharply lower on Tuesday, following the release of U.S. inflation data, while investors awaited the outcome of the Federal Reserve's highly anticipated policy meeting on Wednesday. Precious metals held on to heavy losses after data showed that consumer price inflation in the U.S. was flat in November, while prices excluding food and energy costs inched up modestly. Consumer prices were unchanged last month, compared to expectations for a 0.1% increase, after falling 0.1% in October.

**Silver**



**Recommendations**

**Silver Mar-Sell below 44500 TP-43600 SL above 45100.**

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	459.30	-0.27
MCX Nickel (Dec)	868.60	+0.18
MCX Lead (Dec)	133.00	-0.30
MCX Zinc (Dec)	123.00	+0.24
MCX Aluminium (Dec)	108.85	-0.05

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	464.75
Resistance 2	463.60
Resistance 1	461.50
Pivot level	460.35
Support 1	458.25
Support 2	457.10
Support 3	455.00

Resistance and Support Level-Nickel (Dec)	
Resistance 3	885.20
Resistance 2	880.10
Resistance 1	874.70
Pivot level	869.60
Support 1	864.20
Support 2	859.10
Support 3	853.70

Resistance and Support Level-Lead (Dec)	
Resistance 3	135.80
Resistance 2	135.20
Resistance 1	134.20
Pivot level	133.60
Support 1	132.60
Support 2	132.00
Support 3	131.00

## Base Metals News and Technical Outlook

Copper futures were little changed near a seven-week high on Tuesday, as market players prepared for the start of the Federal Reserve's policy meeting later in the day and news on the fate of the central bank's bond-buying program. Investors remained cautious ahead of the outcome of the Fed's two-day policy meeting on Wednesday, with some expecting the central bank to announce a small reduction in the pace of its USD85 billion-a-month asset purchase program.

## Zinc



## Recommendations

**Zinc Dec-Sell below 122.70 TP-121.20 SL above 123.20.**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$97.40	0.18
NYMEX Natural gas	\$4.308	0.021
MCX Crude Oil (Jan)	6067	-0.21
MCX Natural gas (Dec)	264.00	+0.04

### Trend Analysis (Energies)

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

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

Resistance 3	6155
Resistance 2	6132
Resistance 1	6098
Pivot level	6075
Support 1	6041
Support 2	6018
Support 3	5984

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

Resistance 3	274.50
Resistance 2	270.80
Resistance 1	267.40
Pivot level	263.70
Support 1	260.30
Support 2	256.60
Support 3	253.20

## Energies News and Technical Outlook

Natural gas prices carried Monday's losses into Tuesday as weather forecasts continued to point to a warming trend over the central and eastern U.S. next week, though losses were somewhat limited on longer-range forecasts calling for a return of below-normal temperatures. In its six-to-10-day outlook issued Sunday, the U.S. National Weather Service said it expected above-normal temperatures along the East coast from New York to Florida. The agency's eight-to-14-day outlook showed above-normal temperatures in the western part of the country.

## Crude



## Recommendations

**Crude Jan-Trading Range 6000-6170.**



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