



## Bullions

Commodity	LTP	Change
London Spot Gold	\$1220.40	0.18
London Spot Silver	\$19.51	-0.97
MCX Gold (Feb'14)	28830	+0.53
MCX Silver (Mar'14)	45289	+1.24

### Major Economic Data for the day

Data	Previous	Forecast	Time
US Jobless Claims	368K	336K	7:00pm
US Existing Home Sales	5.12M	5.04M	8:30pm
US NG Inventories	-81B	-260B	9:00pm

### Trend Analysis

Short term	Bounce Back
Medium term	Bearish
Long term	Bearish

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

Resistance 3	29132
Resistance 2	29008
Resistance 1	28919
Pivot level	28795
Support 1	28706
Support 2	28582
Support 3	28493

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

Resistance 3	46006
Resistance 2	45667
Resistance 1	45473
Pivot level	45134
Support 1	44940
Support 2	44601
Support 3	44407

## Bullions News and Technical Outlook

Gold prices fell in Asian trading on Thursday following the Fed announcement to begin scaling back a monthly bond-buying program, which was taken as sign of economic recovery in U.S. and strengthened the dollar against most major currencies. On the Comex division of the New York Mercantile Exchange, gold futures for February delivery traded at USD1,223.30 a troy ounce, down 0.97%, after hitting an overnight session low of USD1,227.10 a troy ounce and high of USD1,236.60 a troy ounce.

## Silver



## Recommendations

**Silver Mar- sell below 44900 TP-44200/43900 SL above 45300..**

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	461.35	+0.60
MCX Nickel (Dec)	877.50	+1.11
MCX Lead (Dec)	134.30	+1.05
MCX Zinc (Dec)	123.60	+0.57
MCX Aluminium (Dec)	110.00	+1.06

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	467.50
Resistance 2	464.65
Resistance 1	462.90
Pivot level	460.05
Support 1	458.30
Support 2	455.45
Support 3	453.70

Resistance and Support Level-Nickel (Dec)	
Resistance 3	892.10
Resistance 2	885.80
Resistance 1	881.60
Pivot level	875.30
Support 1	871.10
Support 2	864.80
Support 3	860.60

Resistance and Support Level-Lead (Dec)	
Resistance 3	136.20
Resistance 2	135.30
Resistance 1	134.80
Pivot level	133.90
Support 1	133.40
Support 2	132.50
Support 3	132.00

## Base Metals News and Technical Outlook

Copper declined for a third day as the dollar strengthened after the Federal Reserve decided to taper its monthly bond purchases, reducing the appeal of industrial metals as an alternative investment. The contract for delivery in three months on the London Metal Exchange dropped as much as 0.6 percent to \$7,226 a metric ton and traded at \$7,235 by 10:48 a.m. in Tokyo. The price touched \$7,307.70 on Dec. 16, the highest level since Oct. 23. The metal is down 8.8 percent this year.

### Copper



## Recommendations

**Copper Dec- Sell below 459 TP-452/449 SL above 463.**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$98.02	-0.04
NYMEX Natural gas	\$4.31	0.051
MCX Crude Oil (Jan)	6114	+1.06
MCX Natural gas (Dec)	266.20	+0.99

### Trend Analysis (Energies)

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

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

Resistance 3	6227
Resistance 2	6182
Resistance 1	6149
Pivot level	6104
Support 1	6071
Support 2	6026
Support 3	5993

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

Resistance 3	274.20
Resistance 2	271.60
Resistance 1	268.80
Pivot level	266.20
Support 1	263.40
Support 2	260.80
Support 3	258.00

## Energies News and Technical Outlook

Oil prices fell in early morning trading in Asia on Thursday following the Federal Reserve announcement to scale back a monthly bond-buying program. On the New York Mercantile Exchange, light sweet crude futures for delivery in February traded at USD97.87 a barrel, down 0.18%, after hitting a session low overnight of USD97.31 and a high of USD98.26. On Wednesday crude prices picked up on falling U.S. oil inventories. The U.S. Energy Information Administration reported in its weekly report that U.S. crude oil inventories fell by 2.9 million barrels in the week ended Dec. 13, beating expectations for a decline of 2.3 million barrels.

## NG



## Recommendations

**NG Dec-Buy at 264-263 TP-273 SL below 26.**



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