



Bullions

| Commodity | LTP | Change |
|---------------------|-----------|--------|
| London Spot Gold | \$1195.50 | 1.9 |
| London Spot Silver | \$19.235 | 0.049 |
| MCX Gold (Feb'14) | 28368 | -1.73 |
| MCX Silver (Mar'14) | 43889 | -3.22 |

| Major Economic Data for the day | | | |
|---------------------------------|----------|----------|--------|
| Data | Previous | Forecast | Time |
| US Final GDP | 3.6% | 3.6% | 7:00pm |

| Trend Analysis | |
|----------------|---------|
| Short term | Bearish |
| Medium term | Bearish |
| Long term | Bearish |

| Resistance and Support Level-Gold (Feb'14) | |
|--|-------|
| Resistance 3 | 29111 |
| Resistance 2 | 28948 |
| Resistance 1 | 28661 |
| Pivot level | 28498 |
| Support 1 | 28211 |
| Support 2 | 28048 |
| Support 3 | 27761 |

| Resistance and Support Level-Silver (Mar'14) | |
|--|-------|
| Resistance 3 | 46129 |
| Resistance 2 | 45574 |
| Resistance 1 | 44738 |
| Pivot level | 44183 |
| Support 1 | 43347 |
| Support 2 | 42792 |
| Support 3 | 41956 |

Bullions News and Technical Outlook

Gold prices fell to the lowest levels of the session below the key USD1,200-level on Thursday, following the release of data showing that the number of people who filed for unemployment assistance in the U.S. last week rose to the highest level since late-March. Bearish sentiment on the precious metal intensified after the Federal Reserve announced on Wednesday that it would begin to taper its bond-buying program to USD75 billion a month in January.

Silver



Recommendations

Silver Mar-Sell at 44150-44170 TP-43600/43000 SL above 45570..

Base Metals

| Commodity | LTP | % Change |
|-----------------------|--------|----------|
| MCX Copper (Feb-2014) | 460.20 | -0.28 |
| MCX Nickel (Dec) | 887.00 | +1.05 |
| MCX Lead (Dec) | 134.75 | +0.30 |
| MCX Zinc (Dec) | 123.70 | +0.08 |
| MCX Aluminium (Dec) | 108.60 | -1.23 |

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

| Resistance and Support Level-Copper (Feb-2014) | |
|--|--------|
| Resistance 3 | 466.10 |
| Resistance 2 | 463.90 |
| Resistance 1 | 461.90 |
| Pivot level | 459.70 |
| Support 1 | 457.70 |
| Support 2 | 455.50 |
| Support 3 | 453.50 |

| Resistance and Support Level-Nickel (Dec) | |
|---|--------|
| Resistance 3 | 903.50 |
| Resistance 2 | 895.50 |
| Resistance 1 | 891.10 |
| Pivot level | 883.10 |
| Support 1 | 878.70 |
| Support 2 | 870.70 |
| Support 3 | 866.30 |

| Resistance and Support Level-Lead (Dec) | |
|---|--------|
| Resistance 3 | 137.85 |
| Resistance 2 | 136.40 |
| Resistance 1 | 135.55 |
| Pivot level | 134.10 |
| Support 1 | 133.25 |
| Support 2 | 131.80 |
| Support 3 | 130.95 |

Base Metals News and Technical Outlook

Copper futures declined on Thursday, after the Federal Reserve announced plans to reduce monthly asset purchases to USD75 billion from USD85 billion starting in January. The Fed announced Wednesday that it would reduce its USD85 billion-a-month bond buying program by USD10 billion in January. In his last press conference as Fed Chairman Ben Bernanke said the economy was continuing to make progress. The U.S. central bank reiterated that interest rates are likely to remain low even after the unemployment rate drops below 6.5%.



Recommendations

Aluminium Dec- Sell at 109.00-109.10 TP-107.90/107.20 SL above 109.60

Energy

| Commodity | LTP | % Change |
|-----------------------|---------|----------|
| NYMEX Crude Oil | \$98.84 | -0.20 |
| NYMEX Natural gas | \$4.475 | 0.002 |
| MCX Crude Oil (Jan) | 6234 | +1.96 |
| MCX Natural gas (Dec) | 276.80 | +3.90 |

Trend Analysis (Energies)

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

Resistance and Support Level-Crude Oil (Jan)

| | |
|--------------|------|
| Resistance 3 | 6405 |
| Resistance 2 | 6326 |
| Resistance 1 | 6280 |
| Pivot level | 6201 |
| Support 1 | 6155 |
| Support 2 | 6076 |
| Support 3 | 6030 |

Resistance and Support Level-Natural Gas (Dec)

| | |
|--------------|--------|
| Resistance 3 | 292.50 |
| Resistance 2 | 285.40 |
| Resistance 1 | 281.20 |
| Pivot level | 274.10 |
| Support 1 | 269.90 |
| Support 2 | 262.80 |
| Support 3 | 258.60 |

Energies News and Technical Outlook

Natural gas prices shot up to highs not seen since mid-2011 on Thursday after official data revealed U.S. supplies fell more than expected last week, which suggested demand for the commodity may be heavier than anticipated. On the NYMEX, natural gas January futures traded at \$4.438, up 4.39%. The U.S. Energy Information Administration said in its weekly report that natural gas storage in the U.S. in the week ended December 13 fell by 285 billion cubic feet, well beyond expectations for a withdrawal of 258 billion cubic feet.

Crude



Recommendations

Crude Jan-Buy at 6210-6205 TP-6270 SL below 6175.



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