



## Bullions

Commodity	LTP	Change
London Spot Gold	\$1198.30	0.11
London Spot Silver	\$19.35	-0.31
MCX Gold (Feb'14)	28378	-0.62
MCX Silver (Mar'14)	43902	-0.24

### Major Economic Data for the day

Data	Previous	Forecast	Time
US Core Durable Goods Orders	0.4%	0.9%	7:00pm
US New Home Sales	444K	449K	8:30pm

### Trend Analysis

Short term	Bearish
Medium term	Bearish
Long term	Bearish

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

Resistance 3	28747
Resistance 2	28648
Resistance 1	28507
Pivot level	28408
Support 1	28267
Support 2	28168
Support 3	28027

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

Resistance 3	44553
Resistance 2	44344
Resistance 1	44117
Pivot level	43908
Support 1	43681
Support 2	43472
Support 3	43245

## Bullions News and Technical Outlook

Gold prices held on to modest gains in light trade on Tuesday, after robust U.S. durable goods data added to evidence the economy will be strong enough to allow the Federal Reserve to continue withdrawing support through 2014. Gold maintains modest gains after robust durable goods data. Gold prices remain higher despite robust durable goods data. Trading volumes are expected to remain light due to the Christmas holiday and as many traders already closed books before the end of the year. Futures markets will close early on Tuesday and will remain shut Wednesday for Christmas.

## Gold



## Recommendations

**Gold Feb - Trading Range 28400-28600.**

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	457.25	-0.32
MCX Nickel (Dec)	882.50	-1.25
MCX Lead (Dec)	136.65	+0.29
MCX Zinc (Dec)	127.65	+1.15
MCX Aluminium (Dec)	106.50	-1.84

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	461.90
Resistance 2	460.60
Resistance 1	458.90
Pivot level	457.60
Support 1	455.90
Support 2	454.60
Support 3	452.90

Resistance and Support Level-Nickel (Dec)	
Resistance 3	906.80
Resistance 2	901.60
Resistance 1	892.00
Pivot level	886.80
Support 1	877.20
Support 2	872.00
Support 3	862.40

Resistance and Support Level-Lead (Dec)	
Resistance 3	139.30
Resistance 2	138.25
Resistance 1	137.45
Pivot level	136.40
Support 1	135.60
Support 2	134.55
Support 3	133.75

## Base Metals News and Technical Outlook

Copper futures inched higher on Tuesday, as concerns over a cash crunch in China eased after the People's Bank of China injected liquidity to the financial system. On the Comex division of the New York Mercantile Exchange, copper futures for March delivery traded at USD3.319 a pound during European morning trade, up 0.35%. Comex copper prices traded in a range between \$3.304 a pound and \$3.320 a pound.

## Copper



## Recommendations

A (right angled triangle) consolidation witnessed in the monthly chart of Copper reveals that, prices are expected to remain higher.

**Positional Call: Copper Feb MCX: Buy & accumulate in the range 465-460 Targeting 512 and then 535 stop loss below 438.**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$98.77	-0.15
NYMEX Natural gas	\$4.50	0.19
MCX Crude Oil (Jan)	6159	-0.53
MCX Natural gas (Dec)	277.70	+0.58

### Trend Analysis (Energies)

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

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

Resistance 3	6240
Resistance 2	6215
Resistance 1	6186
Pivot level	6161
Support 1	6132
Support 2	6107
Support 3	6078

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

Resistance 3	285.50
Resistance 2	283.20
Resistance 1	280.40
Pivot level	278.10
Support 1	275.30
Support 2	273.00
Support 3	270.20

## Energies News and Technical Outlook

U.S. oil futures inched higher to re-approach the strongest level in nine weeks on Tuesday, after better than expected U.S. economic data added to signs the economy is gaining momentum. WTI oil futures re-approach 9-week high after upbeat U.S. data. U.S. oil futures edge higher after upbeat U.S. data, supply report ahead. Market players awaited key U.S. weekly supply data due later in the day to gauge the strength of oil demand from the world's largest consumer.

## Crude



## Recommendations

**Crude Jan-Buy at 6155-6160 TP 6220 SL below 6112.**



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