



## Bullions

Commodity	LTP	Change
London Spot Gold	\$1210.90	-0.12
London Spot Silver	\$19.82	-0.48
MCX Gold (Feb'14)	28585	+0.46
MCX Silver (Mar'14)	44740	+1.70

### Major Economic Data for the day

Data	Previous	Forecast	Time
US NG Inventories	-285B	-	9:00pm
US Crude Oil Inv.	-2.9M	-	9:30pm

### Trend Analysis

Short term	Bearish
Medium term	Bearish
Long term	Bearish

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

Resistance 3	28947
Resistance 2	28822
Resistance 1	28705
Pivot level	28580
Support 1	28463
Support 2	28338
Support 3	28221

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

Resistance 3	46341
Resistance 2	45720
Resistance 1	45226
Pivot level	44605
Support 1	44111
Support 2	43490
Support 3	42996

## Bullions News and Technical Outlook

Gold prices rallied to a one-week high in post-Christmas Day trade on Thursday, after data showed that the number of people who filed for unemployment assistance in the U.S. last week fell more-than-expected. On the Comex division of the New York Mercantile Exchange, gold futures for February delivery traded at USD1,212.40 a troy ounce during U.S. morning trade, up 0.75%. Gold prices rose to a session high of USD1,213.90 a troy ounce earlier, the strongest level since December 19.

## Gold



## Recommendations

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

## Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	468.90	+0.67
MCX Nickel (Dec)	878.00	+0.38
MCX Lead (Dec)	139.20	-2.21
MCX Zinc (Dec)	130.35	-2.03
MCX Aluminium (Dec)	106.30	-1.07

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	473.80
Resistance 2	471.90
Resistance 1	470.50
Pivot level	468.60
Support 1	467.20
Support 2	465.30
Support 3	463.90

Resistance and Support Level-Nickel (Dec)	
Resistance 3	892.10
Resistance 2	888.00
Resistance 1	882.80
Pivot level	878.70
Support 1	873.50
Support 2	869.40
Support 3	864.20

Resistance and Support Level-Lead (Dec)	
Resistance 3	149.55
Resistance 2	146.80
Resistance 1	143.05
Pivot level	140.30
Support 1	136.55
Support 2	133.80
Support 3	130.05

## Base Metals News and Technical Outlook

Copper futures were little changed in subdued trade on Thursday, with volumes expected to remain light as holidays in many countries limit activity. Copper's strong gains on Tuesday were attributed to an erroneous trade, which then triggered a late-session rally. The CME Group, operator of the Comex, said that an "error trade" had occurred Tuesday morning at around 11:49AM EST, and that the exchange was adjusting any trades that took place above USD3.42 at that time downward to USD3.42, according to a spokesman.



## Recommendations

**Nickel Dec: Buy above 885 TP-898 SL below 877.**

## Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$99.43	-0.12
NYMEX Natural gas	\$4.46	-0.47
MCX Crude Oil (Jan)	6194	+0.55
MCX Natural gas (Jan)	279.60	+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	6236
Resistance 2	6219
Resistance 1	6207
Pivot level	6190
Support 1	6178
Support 2	6161
Support 3	6149

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

Resistance 3	288.40
Resistance 2	285.00
Resistance 1	282.40
Pivot level	279.00
Support 1	276.40
Support 2	273.00
Support 3	270.40

## Energies News and Technical Outlook

U.S. oil prices rose to a nine-week high on Thursday, after data showed that the number of people who filed for unemployment assistance in the U.S. last week fell more-than-expected, adding to signs the U.S. economy is strengthening. On the New York Mercantile Exchange, West Texas Intermediate crude for delivery in February traded at USD99.45 a barrel during U.S. morning trade, up 0.25%. New York-traded oil futures rose to a session high of USD99.51 a barrel earlier, the strongest level since October 22.



## Recommendations

**NG Jan-Buy at 277.00-276.50 TP 281.50 SL below 274.00.**



Contact

SMS: 'Arihant' to 56677

Website

[www.arihantcapital.com](http://www.arihantcapital.com)

Email Id

[research@arihantcapital.com](mailto:research@arihantcapital.com)

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company  
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

**Disclaimer:** This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

## ARIHANT Capital Markets Ltd

Commodity Research Desk: 6, Lad Colony, Y.N. Road Indore-3

T: 0731-4217191. Fax: 0731-4217103

Corporate Office: 3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai-57

T. 022-42254800. Fax: 022-42254880

[www.arihantcapital.com](http://www.arihantcapital.com)

RCH-CMB-00