



Bullions

Commodity	LTP	Change
London Spot Gold	\$1197.60	-0.52
London Spot Silver	\$19.48	-0.70
MCX Gold (Feb'14)	28401	-0.57
MCX Silver (Mar'14)	44306	-1.88

Major Economic Data for the day			
Data	Previous	Forecast	Time
US Consumer Confidence	70.4	76.5	8:30pm

Trend Analysis	
Short term	Bearish
Medium term	Bearish
Long term	Bearish

Resistance and Support Level-Gold (Feb'14)	
Resistance 3	28744
Resistance 2	28648
Resistance 1	28524
Pivot level	28428
Support 1	28304
Support 2	28208
Support 3	28084

Resistance and Support Level-Silver (Mar'14)	
Resistance 3	45500
Resistance 2	45189
Resistance 1	44748
Pivot level	44437
Support 1	43996
Support 2	43685
Support 3	43244

Bullions News and Technical Outlook

Gold prices held on to heavy losses in thin year-end trading conditions on Monday, after data showed that pending home sales in the U.S. rose less-than-expected in November. On the Comex division of the New York Mercantile Exchange, gold futures for February delivery traded at USD1,204.30 a troy ounce during U.S. morning trade, down 0.8%. Gold prices traded in a range between USD1,200.30 a troy ounce and USD1,215.80 a troy ounce.

Gold



Recommendations

Gold Feb-Trading Range 28200-28450.

Base Metals

Commodity	LTP	% Change
MCX Copper (Feb-2014)	467.00	-0.26
MCX Nickel (Dec)	867.00	-1.16
MCX Lead (Dec)	138.00	-1.67
MCX Zinc (Dec)	130.05	-0.34
MCX Aluminium (Dec)	109.95	+0.37

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

Resistance and Support Level-Copper (Feb-2014)	
Resistance 3	472.75
Resistance 2	471.30
Resistance 1	469.15
Pivot level	467.70
Support 1	465.55
Support 2	464.10
Support 3	461.95

Resistance and Support Level-Nickel (Dec)	
Resistance 3	902.10
Resistance 2	893.40
Resistance 1	880.30
Pivot level	871.60
Support 1	858.50
Support 2	849.80
Support 3	836.70

Resistance and Support Level-Lead (Dec)	
Resistance 3	143.55
Resistance 2	142.30
Resistance 1	140.20
Pivot level	138.95
Support 1	136.85
Support 2	135.60
Support 3	133.50

Base Metals News and Technical Outlook

Copper futures were little changed near last week's four-month high in subdued trade on Monday. Volumes were expected to remain light on Monday, with year-end positioning and profit-taking driving flows. Copper prices have been well-supported in recent weeks amid indications the U.S. economic recovery is deepening. The U.S. is second behind China in global copper demand.



Recommendations

Copper Feb: Sell below 466.00 TP-461.00 SL above 469.00

Energy

Commodity	LTP	% Change
NYMEX Crude Oil	\$99.31	0.02
NYMEX Natural gas	\$4.43	0.23
MCX Crude Oil (Jan)	6162	-1.58
MCX Natural gas (Jan)	275.90	+0.91

Trend Analysis (Energies)

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

Resistance and Support Level-Crude Oil (Jan)

Resistance 3	6335
Resistance 2	6296
Resistance 1	6229
Pivot level	6190
Support 1	6123
Support 2	6084
Support 3	6017

Resistance and Support Level-Natural Gas (Jan)

Resistance 3	281.30
Resistance 2	279.60
Resistance 1	277.70
Pivot level	276.00
Support 1	274.10
Support 2	272.40
Support 3	270.50

Energies News and Technical Outlook

Natural gas futures rose on Monday as weather-forecasting models continued to call for a blast of wintry weather to sweep across the central and eastern U.S. in the coming days. Longer-range forecasts, meanwhile, eased off earlier calls for a warm snap in January, which boosted prices even further. On the New York Mercantile Exchange, natural gas futures for delivery in February traded at USD4.453 per million British thermal units during U.S. trading, up 1.93%.

NG



Recommendations

NG Jan-Sell below 275.00 TP-271.00/269.00 SL above 277.80.



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