



ARIHANT capital markets Ltd.

# Arihant's Commodity Outlook

# A QUICK GLANCE:

**Fundamental Factors – 2011 v/s 2012**

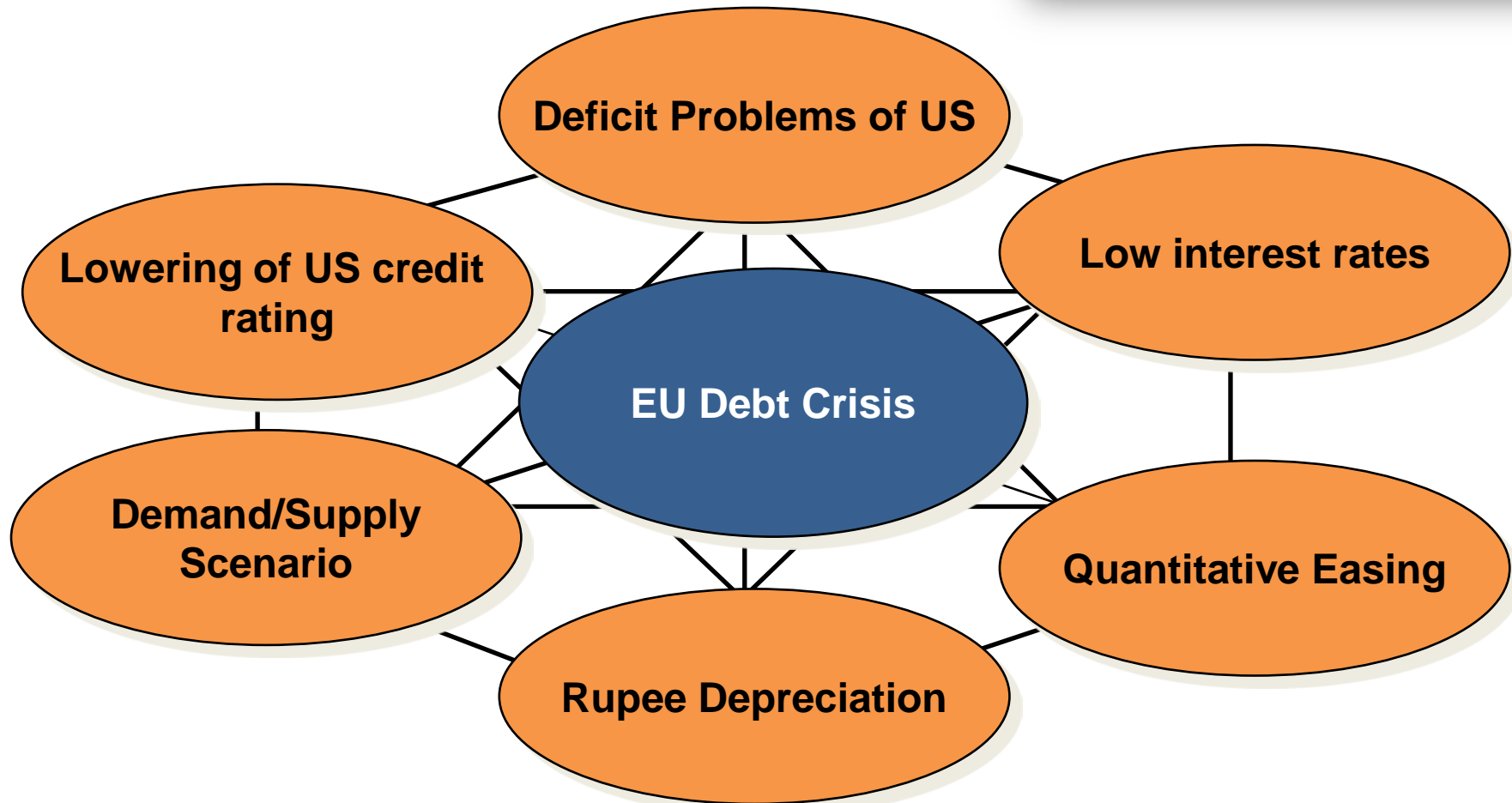
**Technical Outlook: Gold , Silver, Crude Oil  
and Base Metals**

**About Arihant Commodities Research Desk**

# FUNDAMENTAL FACTORS: 2011



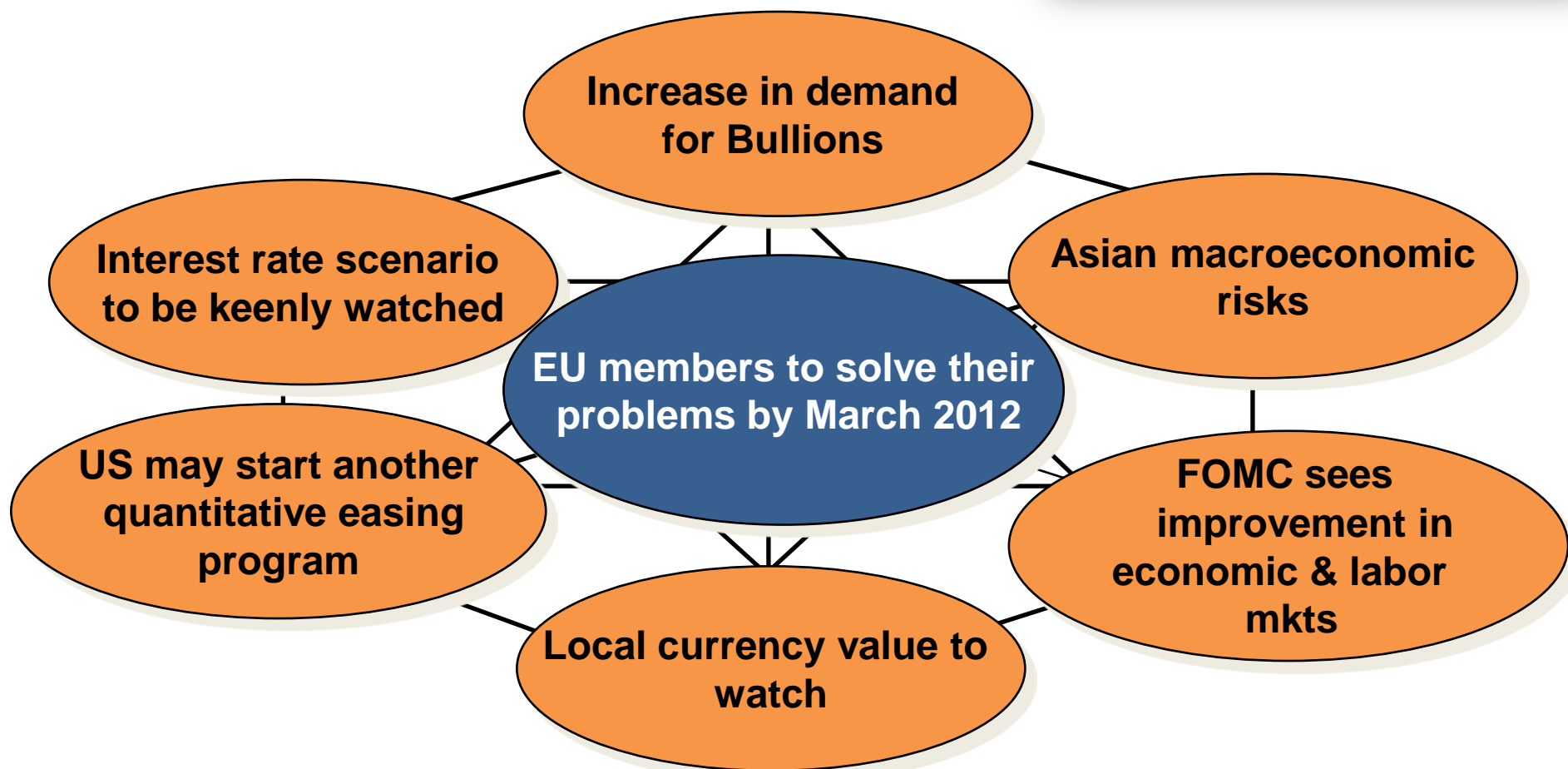
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# FUNDAMENTAL FACTORS:2012



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# Technical Outlook

# Technical Chart: Gold - Loco



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Resistance: \$ 1,680 - \$ 1,800

Support: \$ 1,550 - \$ 1,400

Loco Gold(LGD)2012/01/15 - Weekly B:1654.40 A:1654.85  
O 1638.40 H 1667.70 L 1630.95 C 1654.40 +15.4 +0.94%  
EMA(9) 1647.7 (21) 1659.9 (34) 1636.7



# Technical Parameters: Gold

Recently, Gold took support of long term trend line shown in the chart

Crucial Resistance is seen at \$1680

Prices hovering around short and medium term exponential moving averages

Moving averages are on the verge of forming cross over

Gold prices on the verge of forming a continuation pattern. If they break above the upper trend line, bullishness will be seen

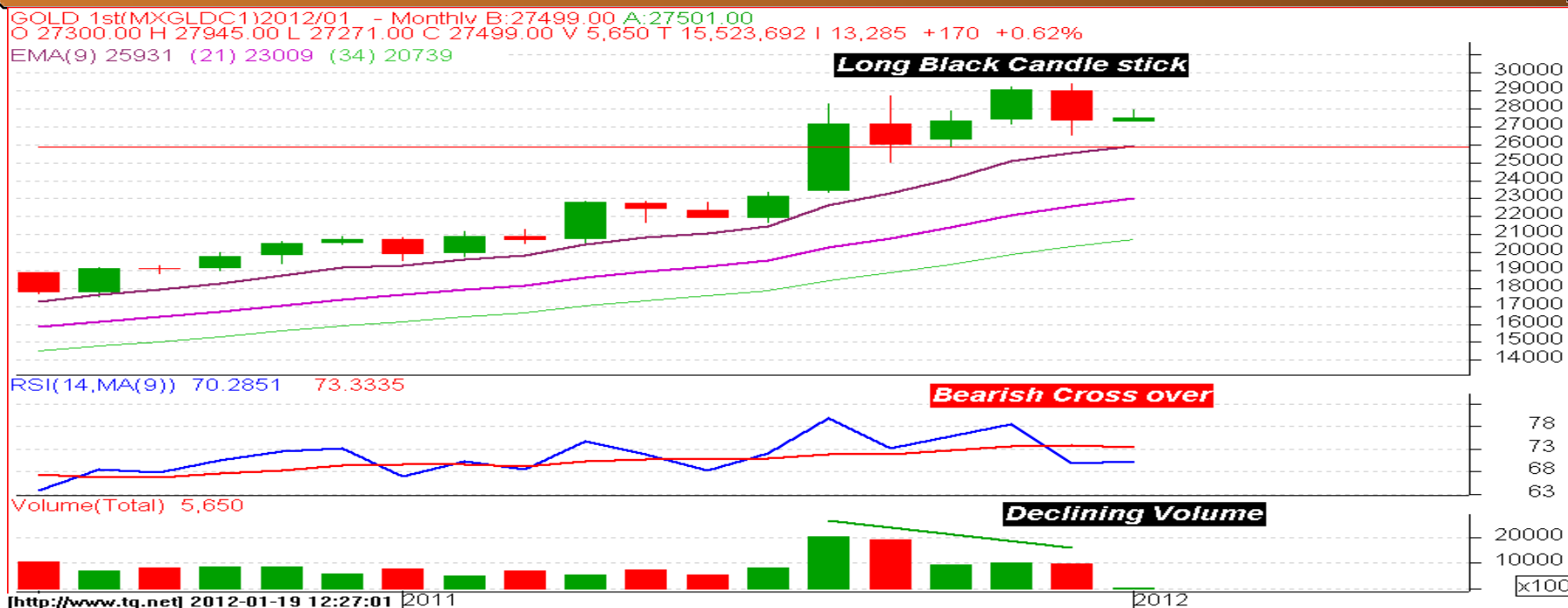
However, if moving averages crossover is witnessed in the weekly charts, then prices are likely to remain under pressure

# Technical Chart Gold - MCX



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Monthly charts: Long black candle stick; trading far above short and medium term moving averages, bearish cross over RSI (14) & It's MA (9) & volume declining





# Technical Chart: Gold - MCX



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Resistance: Rs 28,000 – 29,450 – 31,800

Support: Rs 27,200 – 26,000 – 25,000



Monthly chart : Bull run is following 18.75 degree (Gann Line)

# Technical Chart: Silver Loco

Resistance \$ 34.00 – \$ 41.60

Support \$ 26.00 - \$ 23.80



# Technical Chart: Silver-MCX



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Resistance: Rs 58,500 – 63,550 – 66,000      Support: Rs 51,000 – 48,500 – 45,000

SILVER 1st(MX:SILC1)2012/01/15 - Weekly B:53241.00 A:53247.00  
O 52249.00 H 53874.00 L 52056.00 C 53249.00 V 29,703 T 47,651,445 I 14,146 +1125 +2.16%



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# Technical Parameters: Silver



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**Crucial support is seen at \$ 26.00 (Swings & lower trend line), on sustained trade below this level, Silver is likely to touch \$ 23.80**

**However, the bias remains on the higher side as bull run is still intact**

**Resistance of the upper trend line is seen at \$ 34.50 on sustained trade above this level, Silver is likely to test the next resistance level of \$ 41.60**

# Technical Chart: Crude Oil- MCX

Resistance: Rs 5,500 – 5,620

Support: Rs 4,820 – 4,650



# Technical Parameters: Crude Oil

## Prices sustaining above the upper trend line

On the higher side, there is a crucial resistance level of 5600 (trend line resistance and Fibonacci projection principle)

Momentum indicator RSI (14) is trading at 0.63 and is forming a negative divergence. So, prices are expected to take slight correction till 4820

# Base Metals - MCX: Technical Outlook for 2012



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**Copper: Resistance 445 - 470      CMP 421      Support 385 - 330**

**Zinc: Resistance 116 - 132      CMP 101      Support 87 - 64**

**Lead: Resistance 123 - 140      CMP 108      Support 89 - 72**

**Nickel: Resistance 1120 - 1240      CMP 1018      Support 930 - 850**

**Aluminum: Resistance 124 - 142      CMP 110      Support 100 - 86**

# Base Metals:

## Fundamental Outlook

- China, the world's largest consumer of base metals, is expected to take advantage of lower prices of base metals
- Interest rate of major economies are expected to remain lower, which may boost demand
- However, IMF has trimmed its forecasts for economic growth of China and other Asian economies owing to slower growth in rest of the world
- Housing sector bubble that is expected to burst in China in 2012 may also cause loss in demand of base metals
- Instability in European economies also to drive base metal prices going forward



# ARIHANT COMMODITY RESEARCH DESK: OUR OFFERINGS



## TECHNICAL CALLS:

- Opening bell: Commodity forecasts (On Arihant Messenger/Live SMS)
- Intraday Trading Calls
- Positional Trading Calls
- Delivery Call/Investment calls
- BTST/STBT Calls

## DETAILED MARKET INSIGHTS: REPORTS

### Market Outlook Reports:

- Daily Metal Buzz and Daily Agri Buzz;
- Weekly Metals and Energy Outlook and Weekly Agri Outlook
- Monthly News Letter - Value Plus

# Thank You

## Contact us:

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