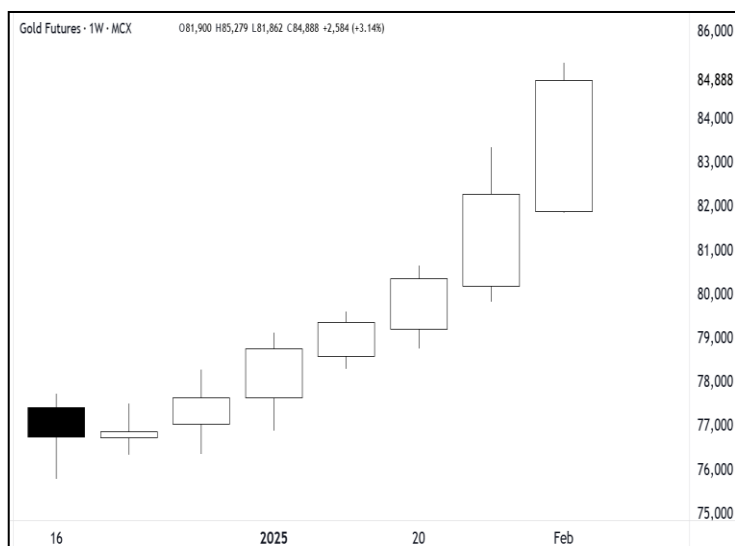


Commodities & Currency Weekly

Technical levels

Commodity	S2	S1	R1	R2	Trend
MCXBULLDEX	18600	18900	19830	20100	Up
Gold Apr	83000	83800	86100	86900	Up
Spot Gold \$	2824	2851	2929	2956	Up
Silver Mar	92100	93900	96500	97800	Up
Spot Silver \$	31.30	32.00	32.80	33.30	Up
BASE METALS	17100	17500	18000	18300	Sideways
Copper Feb	848	857	875	882	Up
Zinc Feb	262	266	276	280	Up
Lead Feb	178	179	182	183	Sideways
Aluminium Feb	246	249	256	259	Sideways
MCXENRGDEX	4990	5070	5239	5300	Down
CrudeOil Feb	6040	6150	6350	6450	Down
Crude Oil \$	68.70	70.00	72.30	73.40	Down
Natural Gas Feb	261	279	316	334	Up
Natural Gas \$	2.930	3.130	3.550	3.750	Up

MCX Gold Apr (CMP – Rs. 84,888 / \$2,856)



The weekly chart above shows that MCX GOLD April opened the week gap down at 81,900 levels. The price corrected and hit a weekly low of 81,862 levels, on the same day of the week. The price thereafter had a significant upswing and reached a weekly high of 85,279 levels. Prices this week had closed higher than the 82,233 levels from the previous week and ultimately closed at 84,888 levels, up by 3.23%. Technically speaking, a "Bullish candlestick pattern" that shows more strength has been produced by the prices.

Our prediction for the coming week is that gold prices will find support between 83,800- 83,600 levels. If they continue to trade below 83,600 levels, they will eventually reach strong support at 83,000 levels and major support at 81,580 levels.

The current range of resistance is 86,100- 86,300 levels. Trading continuously over 86,300 levels would eventually push the market toward the significant resistance at 88,320 levels and then the strong resistance at 86,900 levels.

MCX / Spot Gold Trading levels for the week

Trend : Up

S1 – 83,800 / \$ 2819 R1 – 86,100 / \$ 2897

S2 – 83,000 / \$ 2792 R2 – 86,900 / \$ 2924

Weekly Recommendation: Buy MCX Gold Apr at 83800-83600 SL - 83000 TGT 86100 – 86,300.

MCX Silver Mar (CMP – Rs. 95,333 / \$ 32.443)


MCX Silver The weekly chart above shows that March opened the week gap lower at 92,699 levels. The price saw a significant correction at the beginning of the week, reaching a weekly low of 91,725 levels. The price thereafter had a significant upswing and hit a weekly high of 96,632 levels. Last week's closing price of 93,328 was surpassed by this week's ending price of 95,333, which was 2.15% higher. Technically speaking, a "Bullish candlestick pattern" that shows more strength has been produced by the prices.

We anticipate that the 93,900– 93,400 level will provide support for silver prices over the course of the upcoming week. If the price is continuously trading below 93,400, it will eventually move towards the main support at 92,100 and then the strong support at 89,900 levels.

Resistance is now observed in the range of 96,500- 97,000 levels. Trading consistently above 97,000 levels, would lead towards the strong resistance at 97,800 levels and then finally towards the major resistance at 100,000 levels.

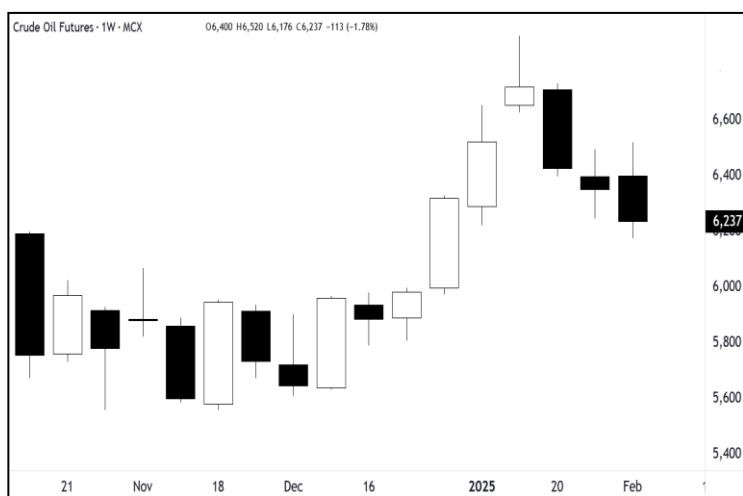
MCX / Spot Silver Trading levels for the week
Trend: Up
S1 – 93,900 / \$ 32.00 R1 – 96,500 / \$ 32.80
S2 – 92,100 / \$ 31.30 R2 – 97,800 / \$ 33.30
Weekly Recommendation: Buy MCX Silver Mar at 93900-93400 SL - 92100 TGT 96500- 97000.
MCX Copper Feb (CMP – Rs. 867 / \$ 9,465)


According to the weekly chart above, MCX Copper February began the week gap lower at 823 levels. The price saw a significant correction at the beginning of the week, reaching a weekly low of 820 levels. Prices then had a significant upswing and reached a weekly high of 870 levels. The closing price this week was 4.60% higher at 867 levels than the closing price of 829 levels the week before. Technically speaking, a "Bullish candlestick pattern" that shows more strength has been produced by the prices.

We anticipate that copper prices will find support inside the 857– 855 level range during the course of the upcoming week. Consistently trading below 855 levels would eventually lead to major support at 848 levels and strong support at 837 levels.

Currently, resistance is seen between 875- 877 levels. The significant barrier at 877 levels would be reached if the price were to trade continuously above 882 levels and lastly in the direction of the main resistance at 893 levels.

MCX / LME Copper Trading levels for the week
Trend: Sideways to Up
S1 – 857 / \$ 9,360 R1 – 875 / \$ 9,550
S2 – 848 / \$ 9,260 R2 – 882 / \$ 9,630
Weekly Recommendation: Buy MCX Copper Feb at 857-855 SL - 848 TGT 875- 877.

MCX Crude Oil Feb (CMP – Rs. 6,237 / \$ 71.00)


MCX CRUDEOIL Feb as seen in the weekly chart above has opened the week gap down at 6,400 levels. Same day of the week price rallied and made weekly high of 6,520 levels. Later on, price could not able to sustain on higher levels, it has corrected sharply and made a weekly low of 6,176 levels. This week prices have closed below previous week closing of 6,279 levels, and finally closed -1.64% lower at 6,237 levels. Technically, prices have formed "Bearish candlestick pattern" which indicates further weakness.

For the next week, we expect CRUDEOIL prices to find support in the range of 6,150- 6,130 levels. Trading consistently below 6,130 levels, would lead towards the strong support at 6,040 levels and then finally towards major support at 5,910 levels.

Resistance is now observed in the range of 6,350- 6,370 levels. Trading consistently above 6,370 levels, would lead towards the strong resistance at 6,450 levels and then finally towards the major resistance at 6,580 levels.

MCX / NYMEX Crude Oil Trading levels for the Week

Trend: Down

S1 – 6,150 / \$ 70.00 R1 – 6,350 / \$ 72.30

S2 – 6,040 / \$ 68.75 R2 – 6,450 / \$ 73.40

Weekly Recommendation: Sell MCX Crudeoil Feb at 6350- 6370 SL - 6450 TGT 6150- 6130.

MCX Natural Gas Feb (CMP – Rs. 295 / \$ 3.309)


MCX NATURAL GAS Feb as seen in the weekly chart above has opened the week gap up at 272 levels. During this week, open and low of the same. Later on, price could not able to sustain on lower levels, it has rallied sharply and made a weekly high of 300.70 levels. This week prices have closed above previous week closing of 267.30 levels, and finally closed 10.36% higher at 295 levels. Technically, prices have formed "Bullish candlestick pattern" that shows more strength has been produced by the prices.

For the next week, we expect NATURAL GAS prices to find support in the range of 279- 277 levels. Trading consistently below 277 levels, would lead towards the strong support at 261 levels and then finally towards major support at 236 levels.

Resistance is now observed in the range of 316- 318 levels. Trading consistently above 318 levels, would lead towards the strong resistance at 334 levels and then finally towards the major resistance at 359 levels.

MCX / NYMEX Natural Gas Trading levels for the week

Trend: Sideways to Up

S1 – 279 / \$ 3.13 R1 – 316 / \$ 3.55

S2 – 261 / \$ 2.95 R2 – 334 / \$ 3.75

Weekly Recommendation: Buy MCX Natural Gas Feb at 279- 277 SL - 261 TGT 316- 318.

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