

In Yesterday's Session

Bullion remained subdued in yesterday's session with bear's having upper hand. MCX Gold was marginally down from Monday's closing. In Comex it was hovering at \$1275/ounce levels. Silver tested intraday high of 40050 levels but pared its early gains and by end of session price was trying to find floor at 39700 levels. The U.S. dollar index held near a two-week high against the other major currencies this factor supported in dampening the appeal of bullion. Over short term view remains bearish in precious metals

Crude was up by 1.25% in MCX. Price open at 3385 levels and after testing low of 3361 climbed up to high of 3434. In Nymex price were holding steady above \$52 level mark. Speculator will be closely watching weekly data from the U.S. on stockpiles of crude and refined products due later in the day. NG had a consolidating session with price trying to break \$3 barrier. Expect energy price to move higher in today's session.

Base Metals had a mix session yesterday with Lead drifting downwards whereas Zinc and Nickel was up by one and half percent while and was in consolidation phase. In LME Copper was comfortably trading above the key note \$7,000/ tonne level prices have been seesawing either side of this point in recent sessions. Expect price to rise further any dip should be used to create long position.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29960	29170	29340	29580	29700	29880	Bearish
SILVER	39150	39400	39530	39800	40040	40270	Bearish
CRUDE	3330	3360	3385	3434	3457	3486	Bullish
NG	186	189.40	191.30	195.50	198	201	Bullish
COPPER	448	454	457.90	461.20	465.30	470	Bullish
NICKEL	758	765	770	777	782	787	Bullish
LEAD	154	156.70	158.80	161	163.40	166	Bearish
ZINC	201	204	207.60	211	213	216	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.55	54.78	64.92	65.20	65.36	65.57	BEARISH
EURINR	75.95	76.28	76.53	76.82	77.03	77.25	BEARISH
GBPINR	84.90	85.48	85.67	85.89	86.02	86.20	BEARISH
JPYINR	56.50	56.74	56.97	57.30	57.45	57.57	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core Durable Goods Orders	0.5%	0.5%	Bullions
06:00 PM	Durable Goods Orders	1.0%	2.0%	Bullions
07:30 PM	New Home Sales	555K	560K	Bullions
08:00 PM	Crude Oil Inventories	-2.6M	-5.7M	Crude oil

How to these Technical Levels

S1, S2 & S3 are Support Levels.
R1, R2, R3 are Resistance Levels.

If Expected Trend is Bullish
Try to take long position around support Levels
And Exit around Resistance Levels.

If Expected Trend is Bearish
Try to take Short position around Resistance Levels.
And Exit around Support Levels.

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