



## In Yesterday Session

Bullion continues with its bearish trend yesterday and was down by more than half a percent. Gold open at 29550 and Silver at 39456, but strong US employment data put additional pressure on precious metals. Gold slipped to 29360 levels while silver tested low of 39000. Expect bullion to remain in down trend and Gold to test \$1250 levels in COMEX.

Yesterday's data from US EIA showed that stockpiles dropped far more than expected last week marking a second straight week of decline. In NYMEX price gave spike to \$50.66 levels but later fell below crucial mark of \$50. NG was mostly range bound between 190 to 194.50 levels.

In base metals Zinc & Nickel was up in first half and even tested new high in current rally but later pared all the gains to slip in negative. Lead was down by 2.5% after attending high of 177.10 levels. Copper prices were little changed on Wednesday with a lack of Chinese participants capping the upside.

## Technical Levels for Today

### METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	28960	29220	29360	29530	29650	29770	Bearish
<b>SILVER</b>	38700	38960	39080	39290	39470	39640	Bearish
<b>CRUDE</b>	3215	3245	3270	3326	3345	3386	Bearish
<b>NG</b>	183	186	189.60	194.50	199	203	Bearish
<b>COPPER</b>	421	423	425.60	428.30	430.70	432.40	Bullish
<b>NICKEL</b>	685	691	694	701	708	716	Bullish
<b>LEAD</b>	163	165.30	167.45	169.50	171.25	173.50	Bullish
<b>ZINC</b>	209	211.40	214.40	216.70	218.50	220.80	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	65.52	64.78	65.06	65.38	65.52	65.68	BEARISH
EURINR	76.18	76.47	76.72	77.03	77.26	77.47	BEARISH
GBPINR	85.93	86.25	86.49	86.81	86.98	87.08	BULLISH
JPYINR	57.56	57.74	57.92	58.17	58.30	58.46	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Unemployment Claims	266K	272K	Bullions
06:00 PM	Trade Balance	-42.7B	-43.7B	Bullions
08:00 PM	Natural Gas Storage	56B	58B	Natural Gas

### 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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