

Insignia Consultants

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DAILY MCX METALS REVIEW AND OUTLOOK

GENERAL MARKET CONDITIONS/FUNDAMENTAL FACTOR

All metals and energies found sellers at higher prices yesterday. Technically gold and silver are still in a bullish zone while base metals are in a neutral zone. Energies are bearish. Saturdays close will set the direction for February.

TODAY

Gold February: Gold is bullish over 14008

Silver march: Needs to break 19700 for gains

Copper February: Copper is bullish over 162.30

Zinc January: Bullish over 56.50

Lead January: Bullish over 57.40

Nickel January: Bullish over 545

Crude oil (Feb): 1974 is the key intra day support.

Natural gas (1st contract) is bullish over 242

| MCX METALS AND ENERGY DAILY TECHNICAL ANALYSIS | | | | | | | | | |
|--|--------|-------|--------|--------|--------|------------|--------|--------|--------|
| COMMODITY | PDC | | | | | RESISTANCE | | | |
| | | S4 | S3 | S2 | S1 | R1 | R2 | R3 | R4 |
| TECHNICAL LEVELS -- METALS | | | | | | | | | |
| GOLD - FEBRUARY | 13894 | 13340 | 13671 | 13783 | 13867 | 14008 | 14098 | 14218 | 14400 |
| SILVER -- MARCH | 19270 | 18236 | 18496 | 18757 | 19079 | 19355 | 19580 | 19752 | 20100 |
| COPPER --- FEBRUARY | 162.32 | 14.00 | 149.10 | 156.80 | 159.60 | 165.00 | 168.40 | 169.10 | 174.10 |
| ZINC -- JAN | 55.1 | 48.4 | 51.3 | 53.2 | 54.8 | 57.5 | 59.9 | 61.5 | 65 |
| LEAD -- JAN | 56.15 | 49.10 | 51.10 | 53.50 | 54.00 | 57.80 | 59.10 | 61.30 | 64.00 |

| | | | | | | | | | |
|-------------------------------------|-------|------|-------|------|------|--------|--------|--------|--------|
| NICKEL -- JAN | 571.4 | 488 | 501 | 526 | 545 | 598.00 | 604.60 | 654.00 | 672.00 |
| TECHNICAL LEVELS -- ENERGIES | | | | | | | | | |
| CRUDE OIL -- FEB | 2050 | 1862 | 1932 | 1974 | 2028 | 2080 | 2126 | 2172 | 2228 |
| NATURAL GAS -- FEB | 223.2 | 201 | 209.8 | 221 | 231 | 242 | 252 | 269 | 279 |

INTRA DAY TRADING STRATEGY

GOLD FEBRUARY: Double top be formed if gold does not break 14300 by tomorrow. Double top formation suggest that gold could fall to 13600 and below if gold does not break 14300 by tomorrow.

Jobbers: Sell gold 13940-13980 stop loss 40-50 per trade or buy around 13787 stop loss 40-50 per trade

Day traders: Sell gold around 14025-14075 stop loss over 14140 or buy around 13700 stop loss below 13600.

SILVER MARCH: Silver needs to break 19700 by Monday else it will fall back to 18400 and below.

Jobbers: Sell 19450-19550 stop loss over 19700 or buy around 18980 stop loss below 18880.

Day Traders: Buy on dips as long as 18900 holds and sell on a consolidated fall below 18900 OR sell at higher prices till 19750 is not broken.

COPPER FEBRUARY: Copper needs to break 168-173 zone else it will find sellers on rise.

Jobbers: Sell between 166-168 stop loss over 170 or buy around 157 stop loss below 155.

Day Traders: Buy around 156 stop loss 153 OR sell around 168-173 stop loss over 176.

ZINC JANUARY: Buy only if zinc breaks and holds 56.50.

NICKEL JANUARY: Buy on dips as long as 545 holds.

CRUDE OIL (Feb): As long as crude oil holds 2300 it will target 2400+.

LEAD JANUARY: 58.20 is the pivot point. Lead needs to trade over 58.20 to target 58 and 59.50.

DISCLOSURE: NO POSITIONS

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