



## ECONOMIC NEWS

- **U.S. Pending Home Sales Unexpectedly Fall to 4-Year Low**
- **U.S. Chicago PMI Falls in December**
- **China allows U.S. rice imports effective December 27: customs**
- **U.S. Consumer Confidence Falls in December**
- **U.S. Consumer Confidence Falls in December**
- **U.S. Jobless Claims Fall by 1,000 in Latest Week**
- **U.S. Commerce Department won't publish economic data during shutdown**
- **China's Industrial Profits Fall For First Time Since December 2015**
- **U.S. third-quarter growth trimmed; business spending slowing**
- **U.S. consumer spending increases solidly; wage growth tepid**



## BULLIONS WEEKLY TECHNICAL LEVELS

### GOLD MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
31000	31300	31598	31800	32150

#### TRADING STRATEGY:

MCX Gold Feb as seen in the chart has opened the week with gap up at 31,300 levels and on the same day it made a weekly low of 31,270 levels. Later on price could not able to sustain on lower levels and rallied sharply and made a weekly high of 31,768 levels. At the last trading session of the week prices have corrected from higher levels towards 31,585 levels. This week prices have closed above the previous week's closing of 31,193 levels and finally closed 1.14% higher at 31,598 levels. Technically, prices have formed "Bullish Candlestick pattern" which indicates further strength.

For the next week we expect Gold prices to find support in the range of 31,300 – 31,200 levels. Trading consistently below 31,200 levels would lead towards the strong support at 31,000 levels and then finally towards the major support at 30,700 levels. Resistance is now observed in the range of 31,900 – 32,000 levels. Trading consistently above 32,000 levels would lead towards the strong resistance at 32,300 levels, and then finally towards the major resistance at 31,500 levels.

#### TRADING CALLS

**BUY GOLD ABOVE 31800 TGT 31950,32200 SL BELOW 31600**

**SELL GOLD BELOW 31300 TGT 31150,30900 SL ABOVE 31500**



## BULLIONS WEEKLY TECHNICAL LEVELS

### SILVER MCX 4 HOUR CHART



S2	S1	CLOSE	R1	R2
37950	38450	38706	38900	39500

#### TRADING STRATEGY:

MCX Silver Mar as seen in the chart has opened gap up at 37,325 levels and on the same day it made a weekly low of 37,305 levels. Later on price could not able to sustain on lower levels and rallied sharply and made a weekly high of 38,880 levels. At the last trading session of the week prices have corrected from higher levels towards 38,630 levels. This week prices have closed above the previous week's closing of 37,256 levels and finally closed 3.89% higher at 38,706 levels. Technically, prices have formed "Bullish Candlestick pattern" which indicates further strength. For the next week we expect Silver prices to find support in the range of 38,200 – 38,000 levels. Trading consistently below 38,000 levels would lead towards the strong support at 37,500 levels and then finally towards the major support at 36,800 levels. Resistance is now observed in the range of 39,400 – 39,600 levels. Trading consistently above 38,600 levels would lead towards the strong resistance at 40,200 levels, and then finally towards the major resistance at 40,800 levels.

#### TRADING CALLS

**BUY SILVER ABOVE 38900 TGT 39300,39900 SL BELOW 38400**

**SELL SILVER BELOW 38450 TGT 38050,37450 SL ABOVE 38950**



## ENERGY WEEKLY TECHNICAL LEVELS

### CRUDE OIL MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
2980	3120	3185	3280	3420

#### TRADING STRATEGY:

MCX Crude oil Jan as seen in the chart has opened the week with gap up at 3,245 levels and starting of the week price made weekly low of 2,993 levels. Later on prices could not able to sustain lower levels and rallied sharply and made a weekly high of 3,274 levels. At the last trading session of the week prices have corrected from higher levels towards 3,124 levels. This week price closed below the previous week's closing of 3,236 levels and finally closed 1.58% lower at 3,185 levels. Technically, prices have formed "Doji Type Candlestick pattern" which indicates indecisiveness. For the next week we expect Crude oil prices to find support in the range of 3,100 – 3,080 levels. Trading consistently below 3,080 levels would lead towards the strong support at 2,960 levels and then finally towards the major support at 2,840 levels. Resistance is now observed in the range of 3,360 – 3,380 levels. Trading consistently above 3,380 levels would lead the rally towards the strong resistance at 3,480 levels and then finally towards the major resistance at 3,590 levels.

#### TRADING CALLS

**BUY CRUDE OIL ABOVE 3280 TGT 3360,3460 SL BELOW 3180**

**SELL CRUDE OIL BELOW 3120 TGT 3040,2940 SL ABOVE 3220**



## BASE METAL WEEKLY TECHNICAL LEVELS

### COPPER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
408	414	417.3	425	437

#### TRADING STRATEGY:

MCX Copper Feb as seen in the chart has opened the week with gap up at 418.45 levels and starting of the week price made weekly low of 411.80 levels. Later on price could not able to sustain on lower levels and rallied sharply and made a weekly high of 424.70 levels. At the last trading session of the week prices have corrected from higher levels towards 416.60 levels. This week prices have closed below the previous week's closing of 417.35 levels and finally closed 0.01% lower at 417.35 levels. Technically, prices have formed "Doji Type Candlestick pattern" which indicates indecisiveness.

For the next week we expect Copper prices to find support in the range of 410 – 408 levels. Trading consistently below 408 levels would lead towards the strong support at 403 levels and then finally towards the major support at 396 levels. Resistance is now observed in the range of 423 – 425 levels. Trading consistently above 425 levels would lead towards the strong resistance at 430 levels, and then finally towards the major resistance at 436 levels.

#### TRADING CALLS

**BUY COPPER ABOVE 425 TGT 430,438 SL BELOW 419**

**SELL COPPER BELOW 414 TGT 409,401 SL ABOVE 420**



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