



ECONOMIC NEWS

- U.S. second-quarter productivity raised to 1.5 percent
- U.S. jobless claims rise by 62,000 in latest week
- U.S. job gains in year through March likely to be revised up by 95,000
- U.S. home refinancing activity hits 11-week high: MBA
- U.S. ISM services PMI just misses consensus in August
- U.S. factory orders slump in July, matching forecasts
- U.S. consumer sentiment rises in August: University of Michigan
- China August factory activity picks up to six-month high as orders surge
- Euro zone producer prices rise slower than expected in July
- U.S. economy shows resilience with fewer negative surprises



BULLIONS WEEKLY TECHNICAL LEVELS

GOLD MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
29700	30000	30282	30500	30700

TRADING STRATEGY:

MCX Gold Oct as seen in the chart above has opened the week with gap up at 30,011 levels and at the starting of the week it made a weekly low of 29,955 levels. Later on as expected prices could not able to sustain on lower levels and rallied sharply and made a weekly high of 30,474 levels. At the last trading session of the week price have corrected from higher levels towards 30,210 levels. This week prices have closed above the previous week's closing of 29,823 levels and finally closed 1.49% higher at 30,268 levels. Technically, prices have formed "Bullish type Candlestick pattern" which indicates further strength.

For the next week we expect Gold prices to find support in the range of 30,000 – 29,900 levels. Trading consistently below 29,900 levels would lead towards the strong support at 29,700 levels and then finally towards the major support at 29,400 levels. Resistance is now observed in the range of 30,600 – 30,700 levels. Trading consistently above 30,700 levels would lead towards the strong resistance at 31,000 levels, and then finally towards the major resistance at 31,300 levels.

TRADING CALLS

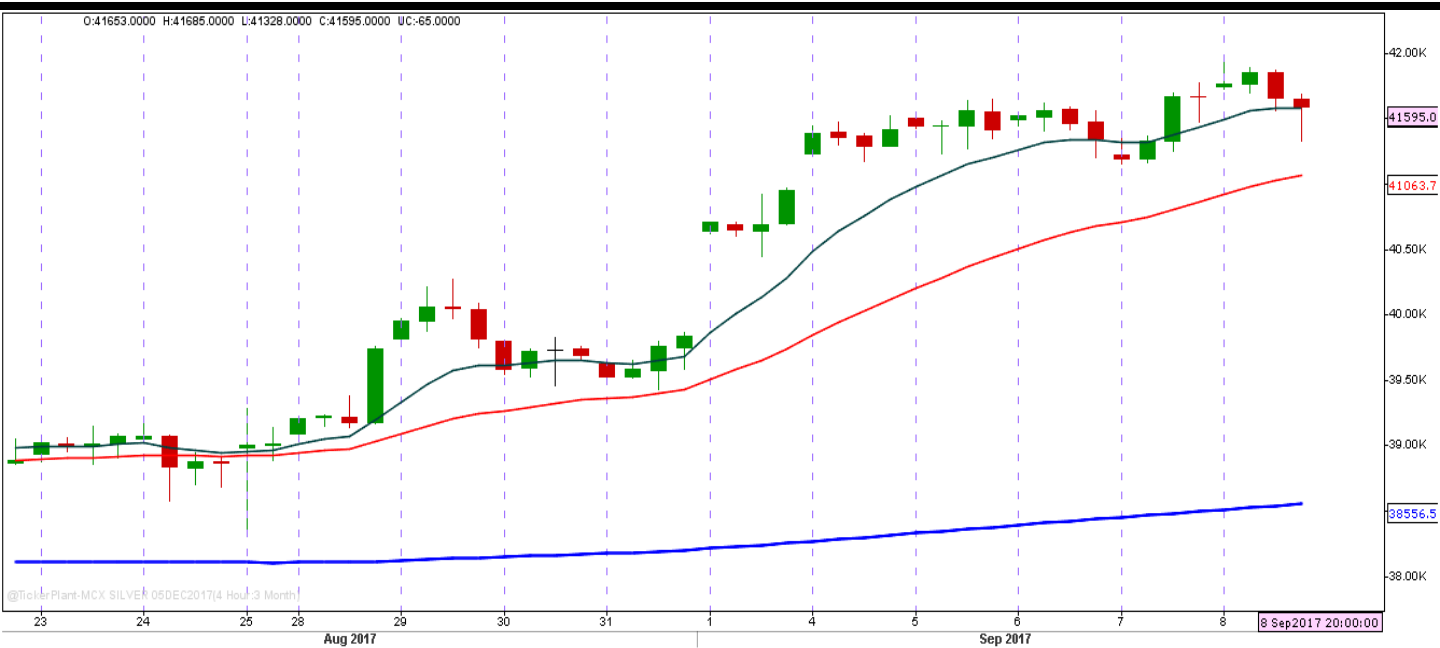
BUY GOLD ABOVE 30500 TGT 30650,30900 SL BELOW 30250

SELL GOLD BELOW 30000 TGT 29850,29600 SL ABOVE 30250



BULLIONS WEEKLY TECHNICAL LEVELS

SILVER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
40500	41100	41570	42000	42400

TRADING STRATEGY:

MCX Silver Dec as seen in the chart above has opened the week with gap up at 41,237 levels. During this week prices have made a weekly low of 41,160 levels and high of 41,927 levels. At the last trading session of the week price have corrected from higher levels towards 41,328 levels. This week prices have closed above the previous week's closing of 40,926 levels and finally closed 1.57% higher at 41,570 levels. Technically, prices have formed "Bullish type Candlestick pattern" which indicates further strength.

For the next week we expect Silver prices to find support in the range of 40,800 – 40,700 levels. Trading consistently below 40,700 levels would lead towards the strong support at 40,100 levels and then finally towards the major support at 39,500 levels. Resistance is now observed in the range of 42,100 – 42,300 levels. Trading consistently above 42,300 levels would lead towards the strong resistance at 43,000 levels, and then finally towards the major resistance at 43,800 levels.

TRADING CALLS

BUY SILVER ABOVE 42000 TGT 42400,43000 SL BELOW 41500

SELL SILVER BELOW 41100 TGT 40700,40100 SL ABOVE 41600



ENERGY WEEKLY TECHNICAL LEVELS

CRUDE OIL MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
2930	3000	3042	3120	3220

TRADING STRATEGY:

MCX Crude oil Sep as seen in the chart above has opened the week with gap down at 3,010 levels and during the week open and low was the same level. Later on as prices could not able to sustain on lower levels and rallied sharply and made a weekly high of 3,174 levels. At the last trading session of the week price have corrected from higher levels towards 3,034 levels. This week price closed above the previous week's closing of 3,021 levels and finally closed 0.79% higher at 3,045 levels. Technically, prices have formed "Inverted hammer candlestick pattern" which indicates further weakness.

For the next week we expect Crude oil prices to find support in the range of 2,960 – 2,940 levels. Trading consistently below 2,940 levels would lead towards the strong support at 2,880 levels and then finally towards the major support at 2,800 levels. Resistance is now observed in the range of 3,120 – 3,140 levels. Trading consistently above 3,140 levels would lead the rally towards the strong resistance at 3,200 levels, and then finally towards the major resistance at 3,270 levels.

TRADING CALLS

BUY CRUDE OIL ABOVE 3120 TGT 3200,3300 SL BELOW 3020

SELL CRUDE OIL BELOW 2980 TGT 2900,2800 SL ABOVE 3080



BASE METAL WEEKLY TECHNICAL LEVELS

COPPER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
419	425	431.45	442	452

TRADING STRATEGY:

MCX Copper Nov as seen in the chart above has opened the week with gap up at 443.10 levels and at the starting of the week it made a weekly high of 451.35 levels. Later on as prices could not able to sustain on higher levels and corrected sharply and made a weekly low of 430.20 levels. This week prices have closed below the previous week's closing of 441.95 levels and finally closed 2.46% lower at 431.10 levels. Technically, prices have formed "Bearish Candlestick pattern which indicates further weakness.

For the next week we expect Copper prices to find support in the range of 425– 423 levels. Trading consistently below 423 levels would lead towards the strong support at 419 levels and then finally towards the major support at 414 levels. Resistance is now observed in the range of 437 – 439 levels. Trading consistently above 439 levels would lead towards the strong resistance at 444 levels, and then finally towards the major resistance at 448 levels.

TRADING CALLS

BUY COPPER ABOVE 447 TGT 453,461 SL BELOW 440

SELL COPPER BELOW 430 TGT 424,416 SL ABOVE 438



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