

INTRADAY CALLS

Commodity	Reco	Reco Price	Covering Price	Gain /loss	Lot size	Margin %	Margin Money	Per contract	ROI (%)
Crude Oil	Long	2695	2699	4	100	5.00	13475	400	2.97

POSITION CALLS CONTINUED

Commodity	Reco	Trade Initiated On	Recommended Price	Stop Loss	Lot size	Margin %	Margin Money
Mild Steel Ingot	Long	20/12/2006	19050	19150	10	4.80	9144
Copper	Short	28/12/2006	289.9	291.5	100	9.00	26091

POSITION CALLS CLOSED

Commodity	Reco	Reco Price	Trade Initiated on	Covering Price	Gain /loss	Lot size	Margin %	Margin Money	Per contract	ROI (%)
Silver	Long	19155	27/12/2006	19300	145	30	7.50	43098	4350	10.09
Natural Gas	Short	294.80	26/12/2006	280.2	14.6	500	12	17688	7300	41.27

ECONOMIC DATA

Date	Country	Event	Time	Consensus	Previous	Actual
27/12/06	USA	New Home Sales (NOV)	20:30	1.02M	1.00M	1.047M
28/12/06	USA	Consumer Confidence (DEC)	20:30	101.9	102.9	109.0
	USA	Existing Home Sales (NOV)	20:30	6.20M	6.24M	6.28M
	USA	Chicago PMI (DEC)	20:30	50.90%	49.90%	52.4%

TOP 10 MCX TRADED COMMODITY

Sr No	Commodity	Contract Month	Close (Rs.)	PCP (Rs.)	Value (Rs. in lakhs)	Open Interest (in thousands)
1	GOLD	5-Feb-07	9217	9159	180929.33	11007
2	SILVER	5-Mar-07	19311	19192	119645.22	9777
3	CRUDEOIL	15-Jan-07	2691	2718	64206.15	10393
4	COPPER	28-Feb-07	289.6	291.65	43551.05	19883
5	GUARSEED	20-Feb-07	1975.5	2024	21516.01	588
6	REFSOYOIL	15-Jan-07	474.9	468.8	20226.46	2507
7	ZINC	31-Jan-07	191.7	191.15	16633.15	1229
8	NATURALGAS	19-Jan-07	278.5	277.6	15559.05	5230
9	REFSOYOIL	15-Feb-07	485.2	477.7	13821.12	1647
10	MENTHAOIL	31-Jan-07	614.3	614	12529.32	3999

Energy
CRUDE OIL
Market Comments

Crude oil prices has found support yesterday after the inventory data released yesterday by Department Of Energy. The inventory data showed a sharp fall in crude oil inventories while gasoline inventories rose 3 mln bbl against the expected rise of 0.5 mln bbl. Nymex February contract opened at \$60.41 and rose to the high of \$60.85 but prices could not sustain at higher levels on mild weather across U.S. and the contract settled 0.31% higher at \$60.53.

Market Movement

Exchange	Contract	Open	High	Low	Close	PCP	(Per Barrel) % Change in price
Mcx	January						
Nymex	February	60.41	60.85	60.05	60.53	60.34	0.31

Index

Name	Last sale	Net change	% Change
Amex Oil Index	1196.31	0.18	0.02

NATURAL GAS
Market Comments

After a sharp fall in natural gas prices in last four weeks, natural gas prices have rebounded yesterday. Natural gas prices on nymex opened at \$6.10 and topped to \$6.36. Profit booking at lower levels has been witnessed and prices touched high of Rs.284 on mcx and closed 0.32% higher at Rs.278.50.

Exchange	Contract	Open	High	Low	Close
Nymex	February	6.10	6.37	6.09	6.28
Mcx	January	275.00	284.00	272.90	278.50

BULLION
Market Comments

Bullion has witnessed consecutive three sessions of gains. Gold and Silver ended with a gain of 0.6% each on the MCX. While on the Comex Gold and Silver ended higher by 1% and 0.1% respectively. It's a long weekend ahead as the US markets will be closed on Monday. Jobless claims and Consumer confidence data was announced yesterday. US Jobless claims came in at 317000 against expectation of 320000.

US jobless claims at 317000

The number of U.S. workers filing new applications for state unemployment benefits rose slightly in the latest week, while continuing jobless claims climbed to their highest level in nearly a year. Initial jobless claims rose by 1,000 in the week ended Dec. 23 to reach 317,000.

Consumer Confidence climbs to 109

Consumer Confidence index climbed to a reading of 109.0 in December from a revised 105.3 in November. Markets had been expecting a decline to about 101.9 from the previously reported 102.9.

View

With a long weekend ahead, we expect some amount of profit taking to set in. Avoid taking large positions. Our bias remains bullish.

Bullion - Market Movement

Exchange	Contract	Open	High	Low	Close	PCP	% Change in price
MCX Gold	FEB	9159	9227	9147	9217	9157	0.63
MCX Silver	MAR	19171	19354	19171	19273	19168	0.62
COMEX Gold	FEB	629.40	638.20	629.20	636.90	630.30	1.05
COMEX Silver	MAR	12.87	12.99	12.86	12.94	12.92	0.15

BASE METALS
COPPER
COMMENTS

Copper futures at international exchanges were little changed in thin dealings during the last trading days of the year. High stocks and slowing economic growth in the U.S. and China prolonged a three-month losing streak and prices settled below previous closing.

Meanwhile NDRC reported, copper demand in China, the world's largest consumer of the metal, is likely to fall seven percent this year to 3.4 million tonnes, the first decline so far this decade.

With yearend holidays ahead, prices are likely to remain in recent ranges with downward bias with weakness creeping into the next year.

Exchange Movement

Exchange	Contract	Open	High	Low	Close	% Closing Change	Warehouse Stocks
MCX (Rs/Kg)	February	291.45	291.45	288.45	289.60	-0.63	--
LME(\$/Tonnes)	3 Month	6410	6435	6370	6380	-0.47	180275(+1500)
COMEX (\$/ Lb)	March	291.20	291.40	288.20	289.50	-0.58	34078(+7)

ZINC
COMMENTS

Zinc LME warehouse stocks reported another large addition of 1375MT given weak year-end demand. Short covering on the last trading day of the year is expected which will boost prices northwards. Long position can be taken for intraday gains.

Exchange Movement

Exchange	Contract	Open	High	Low	Close	% Closing Change	Warehouse Stocks
MCX (Rs/Kg)	January	190.95	191.85	190.40	191.70	0.39	--
LME (\$/Tonnes)	3 Month	4230	4280	4221	4250	0.47	88950(+1375)

STEEL
Market Comments

Steel prices on ncdex opened at day low of 19435 yesterday. Prices continued to rise for the day to make high of 19568. The contract closed only Rs.4 higher at 19530. Remain long in steel with a SL of 19300.

Market movement

							(Price per MT)
Exchange	Contract	Open	High	Low	Close	PCP	% Change in price
NCDEX	January	19435	19568	19435	19530	19526	0.02

Index

Name	Last sale	Net change	% Change
Amex Oil Index	1261.54	-5.52	-0.44

TECHNICAL LEVELS

Exchange	Contract	S1	S2	R1	R2
Gold	FEB	9147	9100	9227	9268
Silver	MAR	19171	19096	19354	19450
Crude Oil	Jan	2692	2680	2712	2725
Natural Gas	Jan	276.50	274.00	282.30	285.40
Mild Steel Ingot	Jan	19300	19270	19400	19470
Copper	FEB	288.22	286.83	291.22	292.83
Zinc	DEC	190.78	189.87	192.23	192.77

For any further clarification and information: Commodity Desk: 9227260068

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