
















DOHA BROKERAGE

COMMODITY WEEKLY REPORT

Monday, February 06th 2012

Global News

-  Stocks rose after the U.S. economy added more jobs than expected last month, driving the Nasdaq Composite to an 11-year high and pushing the Dow to its highest reading in almost four years.
-  Asian stock markets rose on Monday after an upbeat jobs report from the U.S. suggested that the recovery in the world's biggest economy was picking up pace, driving cyclical stocks higher and buoying the U.S. dollar.
-  Greece's political party leaders will resume talks on Monday after key differences on draconian reforms as part of an international aid package remained unresolved following a marathon meeting on Sunday.
-  U.K. businesses became less gloomy about their prospects in January, but remained pessimistic enough to help push the economy into recession.
-  U.S. banks' commercial and industrial loans increased \$3 billion to about \$1.354 trillion in the week ended Jan. 25, the latest week for which data are available, the Federal Reserve said Friday.
-  U.S. nonfarm payrolls rose by 243,000 in January, beating economists' expectations of a 125,000 increase, while the jobless rate fell to 8.3%, from 8.5% in December.
-  Russian natural-gas supplies to Europe were curtailed for a third straight day on Friday as particularly cold winter weather increased Russia's domestic demand.
-  Fund managers increased their bullish bets in Comex gold futures and options by 26% in the week ended Jan. 31, according to data released on Friday by the Commodity Futures Trading Commission.
-  Money managers added to their bullish bets on Comex copper futures and options by 5% during the week ended on Tuesday, according to data released Friday by the Commodity Futures Trading Commission.
-  Oil futures rose sharply on Friday after the U.S. government said unemployment fell last month, boosting expectations that demand from the world's biggest oil consumer will improve.
-  Copper futures roared higher on Friday as a better-than-expected U.S. employment report boosted investor confidence in the economic recovery and as traders who bet on lower copper prices were forced to cover those positions with purchases.
-  Large noncommercial traders cut their net-short position in natural-gas futures on the New York Mercantile Exchange by 10.1% during the week ended on Tuesday, the Commodity Futures Trading Commission reported Friday.
-  Base metals closed sharply higher on the London Metal Exchange on Friday, buoyed by better-than-expected U.S. jobs data, although trade players warned that gains may not be sustained if currency pressures and issues in the euro zone come back into focus in this week.

- **US**

- IBD/TIPP Economic Optimism
- Wholesale Inventories
- Trade Balance
- Reuters/Michigan Consumer Sentiment Index

- **Germany**

- Factory Orders
- Industrial Production
- Trade Balance
- Wholesale Price Index
- Consumer Price Index

- **EMU**

- Sentix Investor Confidence
- ECB Interest Rate Decision

- **UK**

- Goods Trade Balance
- Industrial Production
- Manufacturing Production
- BoE Interest Rate Decision
- Producer Price Index

Technical View

Precious Metals

Gold

- RSI is at 58.20.
- 50, 20 and 9 day EMAs are 25360, 27407 and 27840 respectively.
- Technically it is indicating a slightly negative trend.

Silver

- RSI is at 51.34
- 50, 20 and 9 day EMAs are 54962, 55261 and 54940 levels.
- Technical indicates neutral signal.

Base Metals

Zinc

- RSI is at 55.95
- 50, 20 and 9 day EMAs are 100.62, 100.06 and 100.84 levels.
- Technical indicators indicate market is in overbought situation.

Lead

- RSI is at 51.20.
- 50, 20 and 9 day EMAs are 110.64, 106.50 and 107 levels.
- Technical indicators indicate market is in overbought situation.

Copper

- RSI is at 55.
- 50, 20 and 9 day EMAs are 414, 405.20 and 412.20 levels.
- Technical indicators indicate market is in overbought situation.

Nickel

- RSI is at 57.21.
- 50, 20 and 9 day EMAs are 1013, 992 and 1010 levels
- Technical indicators indicate market is in overbought situation.

Energy

Crude Oil

- RSI is at 50.38.
- 50, 20 and 9 day EMAs are 4544, 4842 and 4988 levels.
- Technically market is in negative trend.

Natural Gas

- RSI is at 32.67.
- 50, 20 and 9 day EMAs are 165, 161 and 145.50 levels.
- Stochastic oscillators provide slight positive signal.

Agriculture

Cardamom

- RSI is at 49.91.
- 50, 20 and 9 day EMAs are 797.50, 657.30 and 634.50 levels
- Technical indicators provide slight positive signal.

Pepper

- RSI is at 42.80.
- 50, 20 and 9 day EMAs are 30390, 32772 and 32271.
- Technical indicators are showing negative bias.

PIVOT Support and Resistance

Commodity	Expiry date	Pivot	Resistance Levels				Support levels			
			R1	R2	R3	R4	S1	S2	S3	S4
CARDAMOM	15-Feb-12	680.53	692.07	698.43	709.97	716.33	674.17	662.63	656.27	644.73
CARDAMOM	15-Mar-12	736.17	752.83	761.27	777.93	786.37	727.73	711.07	702.63	685.97
PEPPER	20-Feb-12	30230	30550	30910	31230	31590	29870	29550	29190	28870
PEPPER	20-Mar-12	30378	30662	31033	31317	31688	30007	29723	29352	29068
COPPER	29-Feb-12	419.77	420.33	421.32	421.88	422.87	418.78	418.22	417.23	416.67
COPPER	30-Apr-12	424.4	425	425.9	426.5	427.4	423.5	422.9	422	421.4
CRUDEOIL	20-Feb-12	4761.3	4776.7	4786.3	4801.7	4811.3	4751.7	4736.3	4726.7	4711.3
CRUDEOIL	19-Mar-12	4805.7	4816.3	4823.7	4834.3	4841.7	4798.3	4787.7	4780.3	4769.7
GOLD	05-Apr-12	27864	27952	28012	28100	28160	27804	27716	27656	27568
GOLD	05-Jun-12	28176	28311	28399	28534	28622	28088	27953	27865	27730
GOLDM	05-Mar-12	27717	27798	27857	27938	27997	27658	27577	27518	27437
GOLDM	05-Apr-12	27877	27953	28009	28085	28141	27821	27745	27689	27613
LEAD	29-Feb-12	108.12	108.43	108.82	109.13	109.52	107.73	107.42	107.03	106.72
LEAD	30-Mar-12	109.02	109.23	109.37	109.58	109.72	108.88	108.67	108.53	108.32
NATURALGAS	24-Feb-12	122.5	123	123.4	123.9	124.3	122.1	121.6	121.2	120.7
NATURALGAS	27-Mar-12	132.7	133.3	133.7	134.3	134.7	132.3	131.7	131.3	130.7
NICKEL	29-Feb-12	1042	1044.6	1047.4	1050	1052.8	1039.2	1036.6	1033.8	1031.2
NICKEL	30-Mar-12	1048.2	1050.1	1052.6	1054.5	1057	1045.7	1043.8	1041.3	1039.4
SILVER	05-Mar-12	56079	56256	56356	56533	56633	55979	55802	55702	55525
SILVER	05-May-12	57519	57614	57684	57779	57849	57449	57354	57284	57189
SILVERM	29-Feb-12	56155	56373	56575	56793	56995	55953	55735	55533	55315
SILVERM	30-Apr-12	57541	57632	57696	57787	57851	57477	57386	57322	57231
ZINC	29-Feb-12	104.07	104.38	104.62	104.93	105.17	103.83	103.52	103.28	102.97
ZINC	30-Mar-12	104.98	105.17	105.28	105.47	105.58	104.87	104.68	104.57	104.38

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