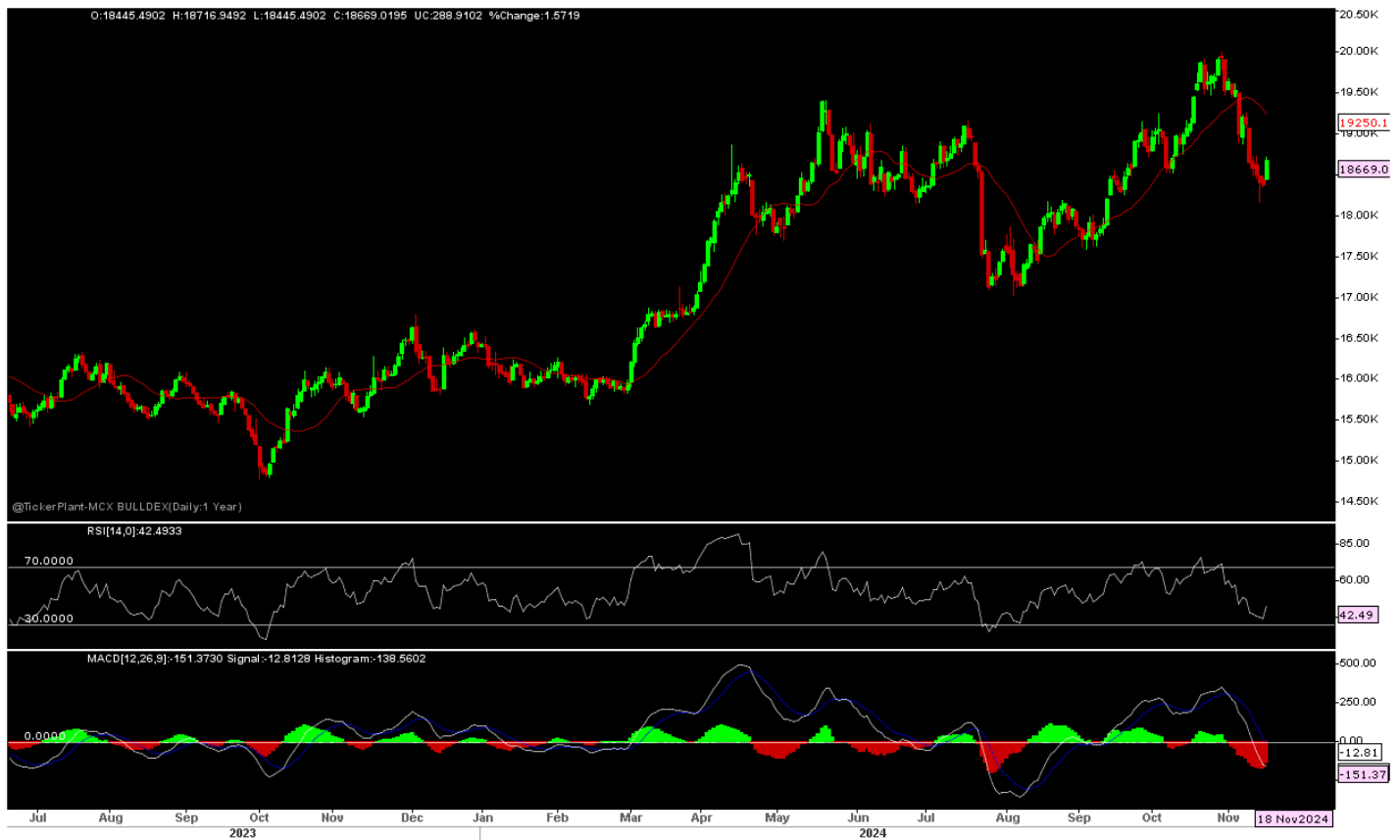




Daily Technical Outlook: Metals and Energy Nov 19th, 2024

Bullion Index



Sources – Ticker Plant and Bonanza Research

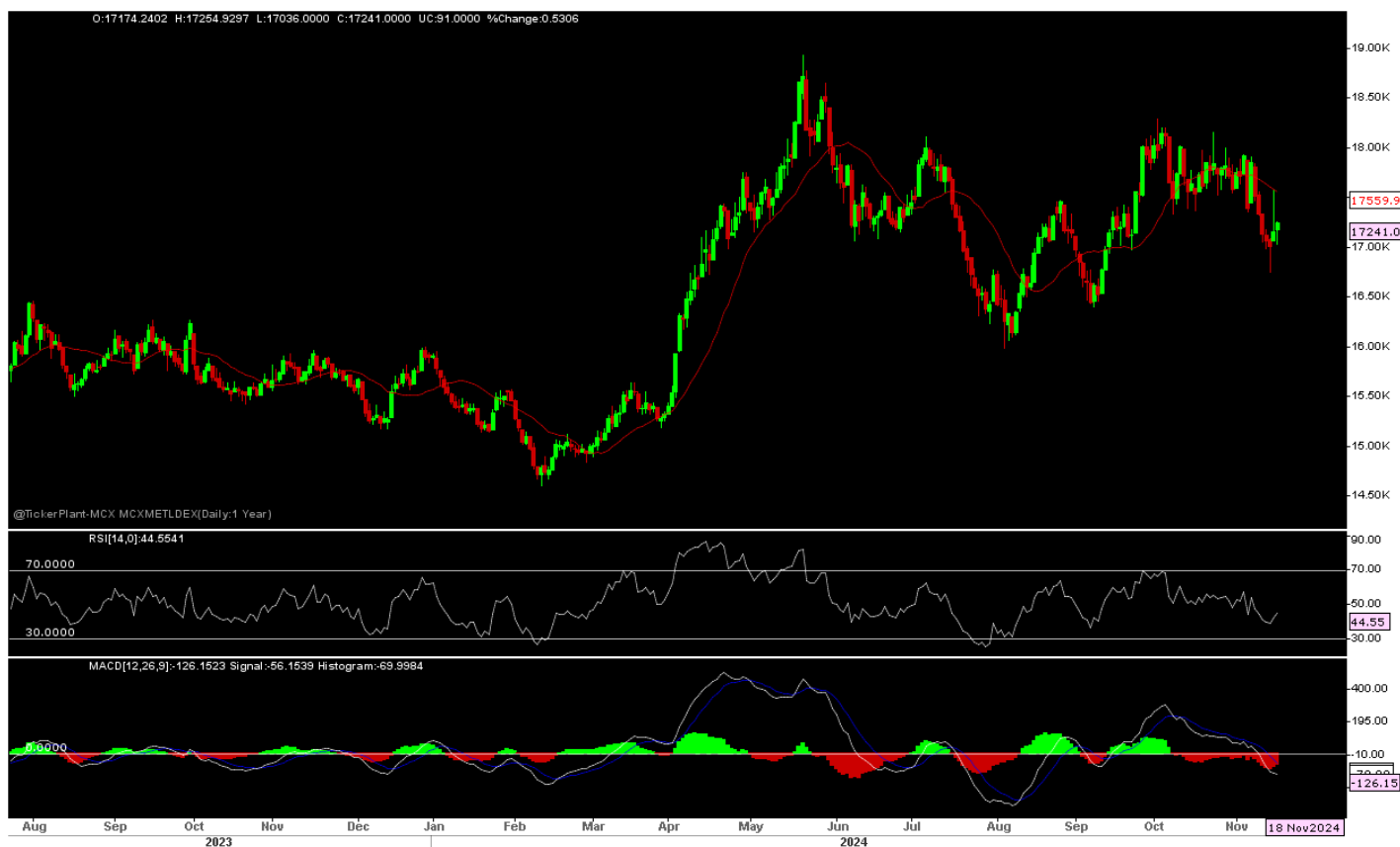
The Benchmark index witnessed a Gap Up Opening on 18/11/24 and remain on higher side through out the day as safe haven buying seen after fresh escalation of geopolitical tension emerge as safe haven buying while fall in dollar index after sharp rally in last few days makes

short covering in bullion and which all resulted in index close near days high and well above over previous day close.

Now, Index has Resistance at 18750-19000-19300, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19300-19600 seen again 20100-20200 in days to come.

Price is trading below short term 13-days SMA and RSI at 42 mark with Downward slope indicates more room for Downside in the counter. Other side below zero line MACD seen pressure at every rally.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Gap Up Opening on 18/11/24 but remain on lower side till evening session as demand concern after trade war situation expected in near future while in evening after fall in dollar index some short covering as well lower level buying seen and which all resulted in index close near days high and marginally above over previous day closing.

Now index has a Resistance at 17600-18000, as long hold, more Downside expected towards 16900 seen 16750-400-100-16000 in medium term. While on higher side only sustain above 18000 seen 18300-18500 again in days to come.

Price is trading below short term 13 SMA while RSI at 45-marks with Downward slope indicates more room for down side in the counter. Other side below zero line MACD indicates more selling pressure at every rally in the counter.

Technical Levels

| Commodity | Contract Month | CLOSE | S1 | S2 | R1 | R2 | TREND |
|----------------------|----------------|-------|-------|-------|-------|-------|---------|
| BULLIONS(Rs.) | | | | | | | |
| Gold M | Dec | 75039 | 74600 | 74300 | 75400 | 75700 | BEARISH |
| Silver M | Nov. | 90197 | 89000 | 88100 | 90500 | 91500 | BEARISH |

ENERGY

| | | | | | | | |
|-------------|------|--------|------|------|------|------|----------|
| Crude Oil | Nov. | 5819 | 5740 | 5660 | 5860 | 5930 | BULLISH |
| Natural Gas | Nov. | 247.80 | 239 | 230 | 252 | 257 | SIDEWAYS |

BASE METALS

| | | | | | | | |
|--------|------|---------|-------|-------|-------|-------|----------|
| Copper | Nov. | 804.80 | 794.0 | 784 | 806 | 812 | BEARISH |
| Zinc | Nov. | 277.65 | 274.0 | 270.0 | 280.0 | 282.0 | BEARISH |
| Lead | Nov. | 180.10 | 177 | 175 | 182 | 184 | SIDEWAYS |
| Nickel | Nov. | 1340.80 | 1300 | 1250 | 1400 | 1450 | SIDEWAYS |

Technical Research Analyst

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