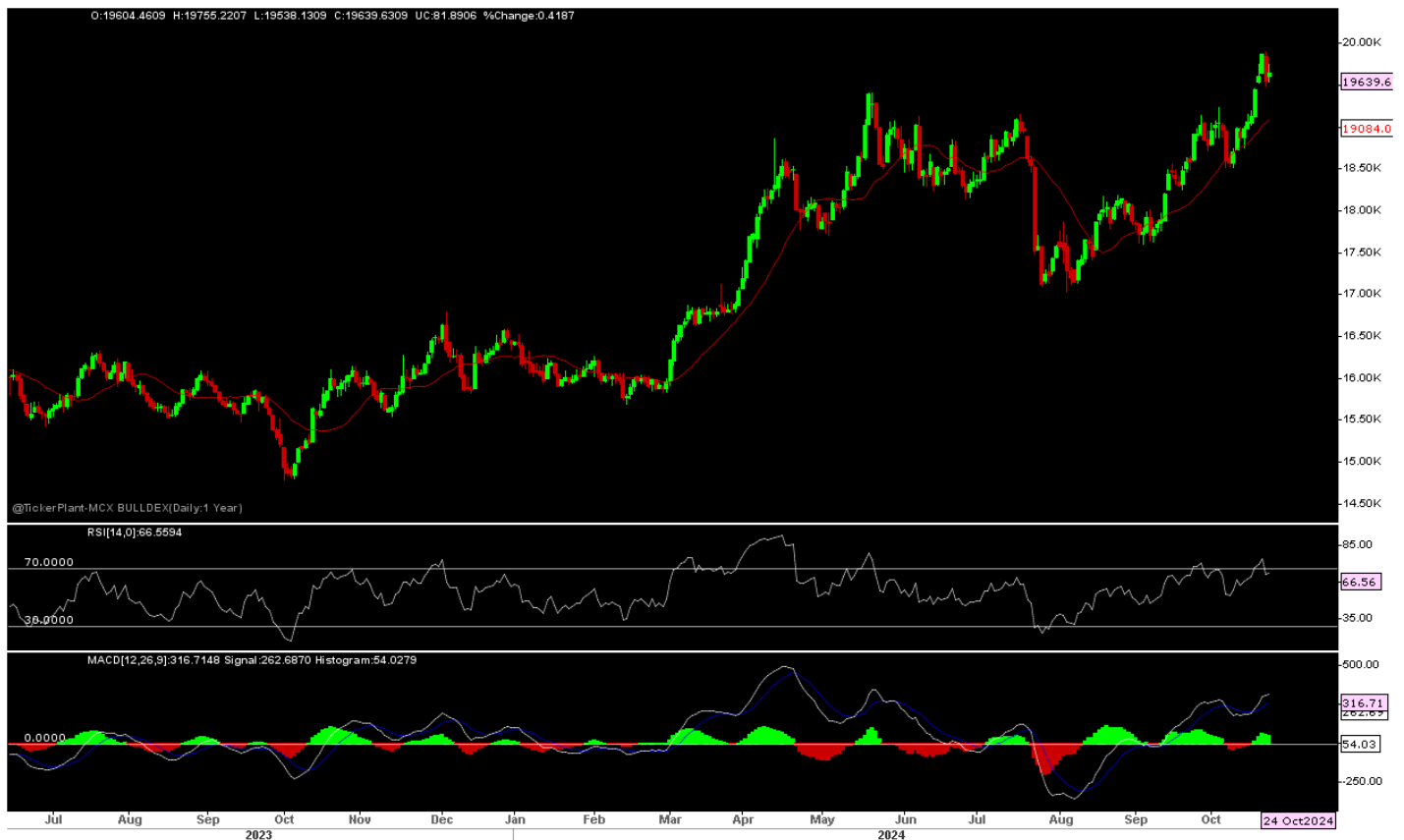




## Daily Technical Outlook: Metals and Energy Oct 25th, 2024

### Bullion Index



Sources – Ticker Plant and Bonanza Research

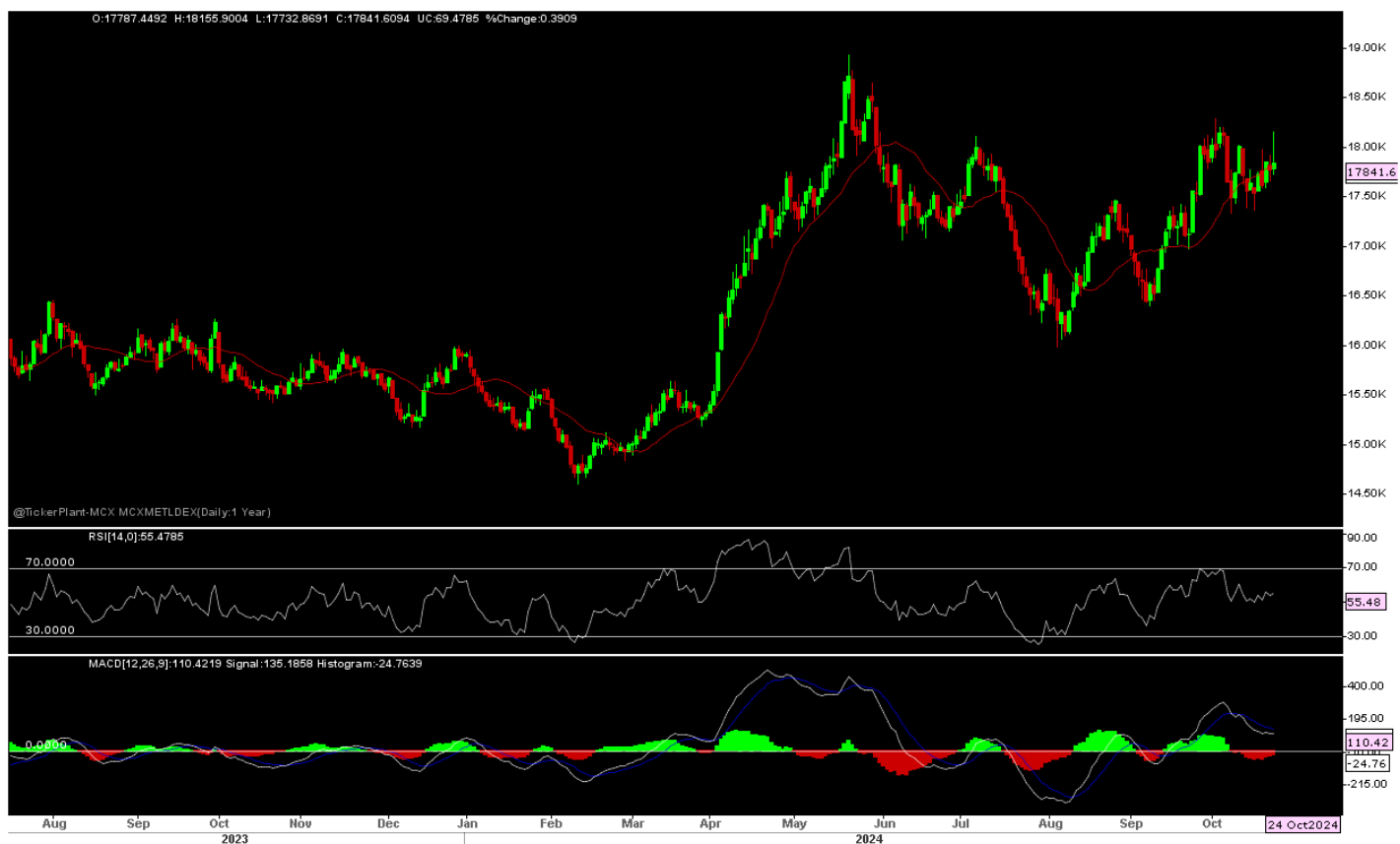
The Benchmark index witnessed a Gap up Opening on 24/10/24 and remain on range bound to higher side till evening session on fall in dollar index from 3-monht high and safe haven buying after ongoing geopolitical tension, while in evening after US manufacturing data dollar index

recover some ground and profit booking seen at higher level which all resulted in index close marginally above over previous day close.

Now, Index has Support at 19450-200-18950-750-500, as long hold, more Upside expected towards 19900-20000 in short term. Other side only Sustain below 18500 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading above short term 13-days SMA and RSI at 67 mark with Upward slope indicates more room for Upside in the counter. Other side above zero line MACD seen buying support at every dip.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Gap Up Opening on 24/10/24 and remain on higher side till evening session on fall in dollar index and optimism over China fresh stimulus but later in evening profit booking seen at higher level after price fail to break technical resistance level and which all resulted in index close near days low and almost flat over previous day closing.

Now index has a Support at 17550-250-16900, as long hold, more Upside expected towards 18200-18300 in medium term. While on lower side only sustain below 16900 seen 16750-400-100-16000 again in days to come.

Price is trading around short term 13 SMA while RSI at 55-marks with Flat slope indicates some of the room for Upside in the counter. Other side above zero line MACD indicates more buying supports at every dip in the counter.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Oct	77872	77550	77250	78100	78500	SIDEWAYS
Silver M	Nov.	96848	95800	95000	97400	98500	SIDEWAYS

## ENERGY

Crude Oil	Nov.	5911	5880	5840	6030	6100	BULLISH
Natural Gas	Oct.	209.0	201	195	210	218	SIDEWAYS

## BASE METALS

Copper	Oct.	798.15	792.0	785	812	818	BEARISH
Zinc	Oct.	294.55	291.0	287.0	298.0	300.50	BULLISH
Lead	Oct.	180.55	178	176	183	185	SIDEWAYS
Nickel	Oct.	1397.70	1350	1300	1450	1500	SIDEWAYS

### Technical Research Analyst

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