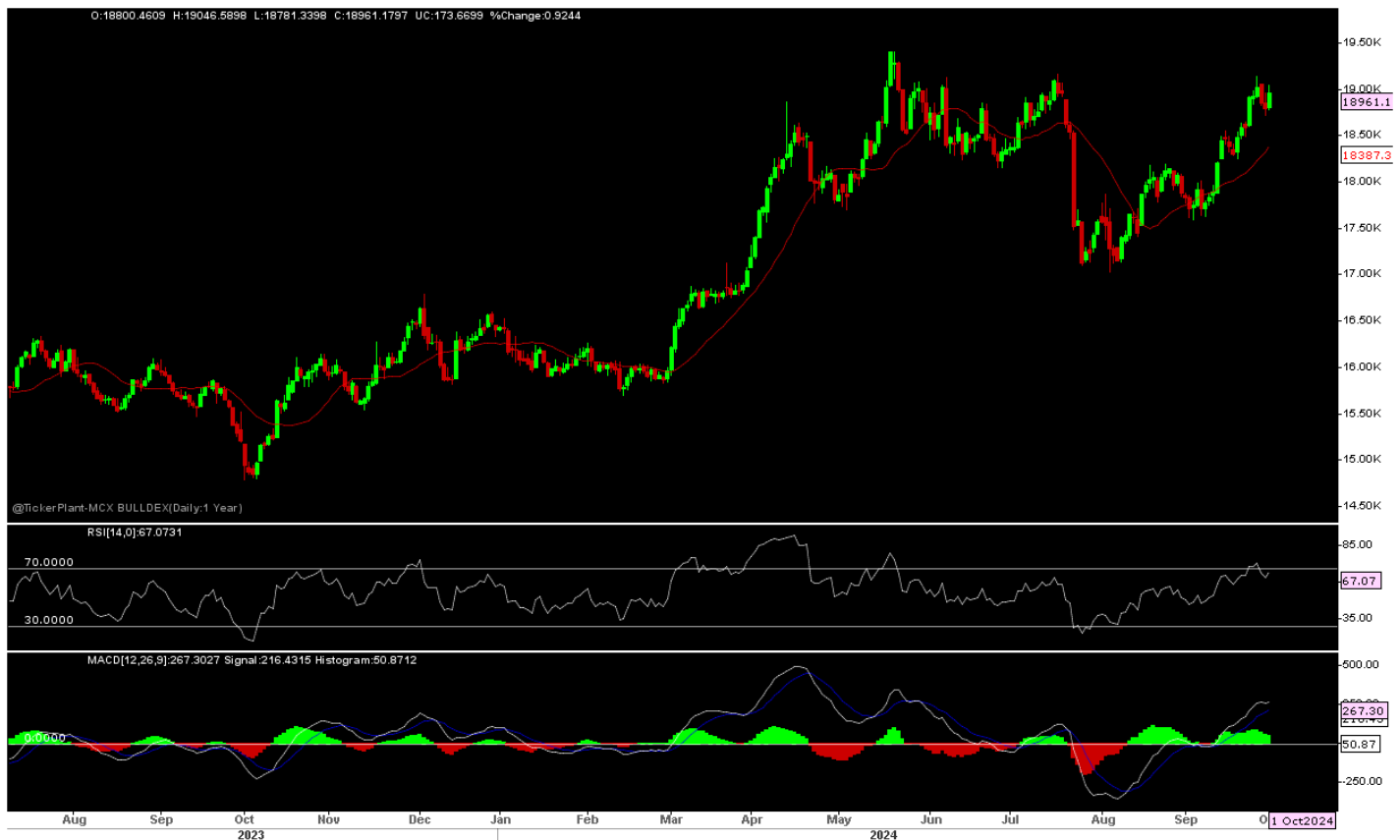




**Daily Technical Outlook: Metals and Energy Oct 3th, 2024**

**Bullion Index**



Sources – Ticker Plant and Bonanza Research

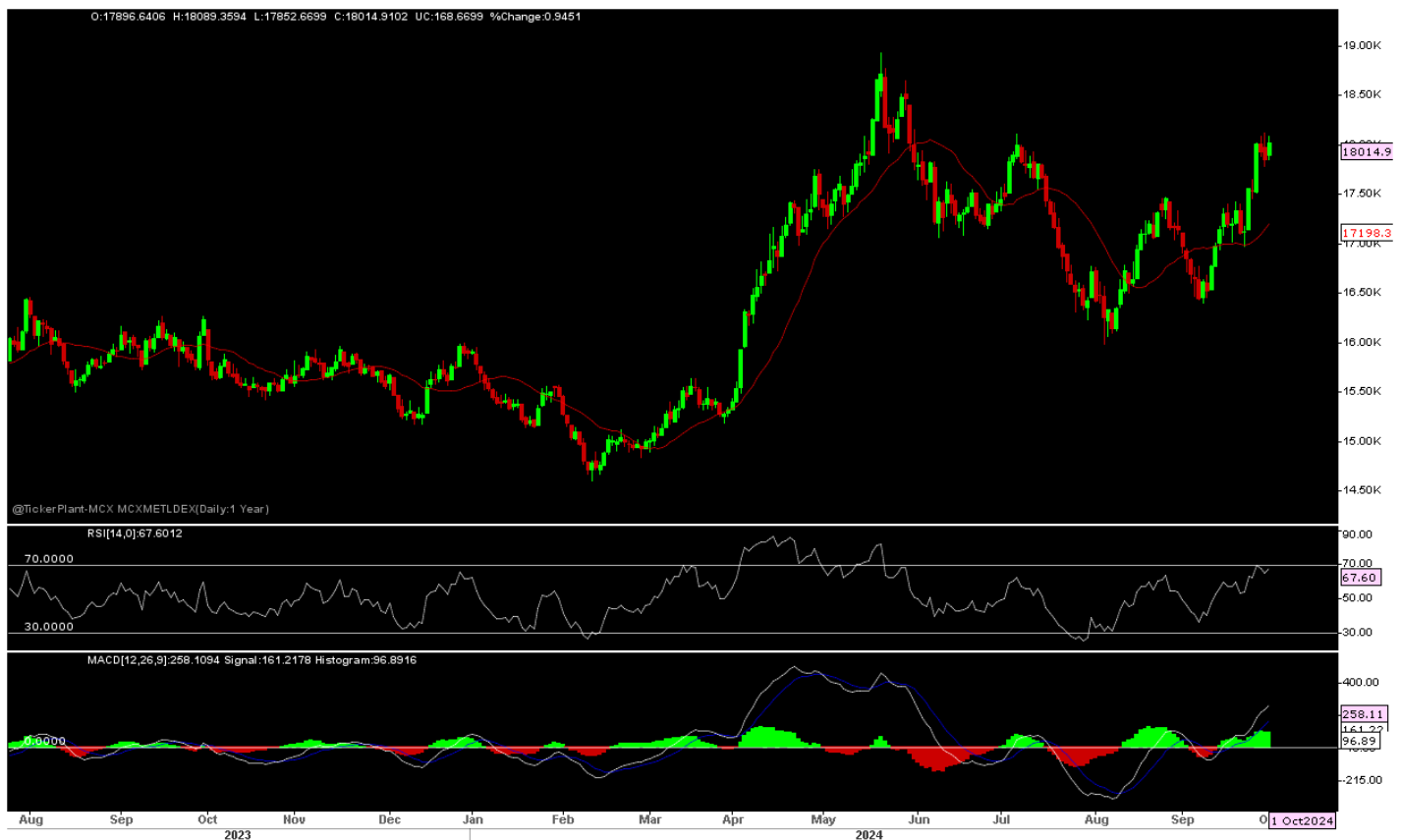
The Benchmark index witnessed a Flat Opening on 1/10/24 and remain on higher side through out the day as lower level buying seen after last 3-days fall due to subdued dollar index and after middle east conflicts news in evening which makes bullion sage haven buying and make

gold fresh all time high in near month future contract and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support at 18850-700-600-450-18200, as long hold, more Upside expected towards 19200-19300 in short term. Other side only Sustain below 18200 seen again 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 Minor Gap Up Opening on 1/10/24 and remain on higher side through out the day buying expected from top metal consumer China due to list of stimulus announce last week and once reopen after week long holiday added by subdued dollar index and technical break our supports base metals complex and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17750-500-400-250-16900, as long hold, more Upside expected towards 18100-18200 in medium term. While on lower side only sustain below 16750-16400 seen 16100-16000 again in days to come.

Price is trading above short term 13 SMA while RSI at 68-marks with Upward slope indicates more 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	76024	75750	75500	76250	76500	BULLISH
Silver M	Nov.	91325	90700	89900	92300	93200	BULLISH

## ENERGY

Crude Oil	Oct.	5935	5820	5680	6000	6075	BULLISH
Natural Gas	Oct.	243.50	235	228	248	253	BULLISH

## BASE METALS

Copper	Oct.	856.60	845.0	838	863	870	BULLISH
Zinc	Oct.	284.45	281.50	279.0	285.50	288.0	BULLISH
Lead	Oct.	184.30	182	180	187	190	SIDEWAYS
Nickel	Oct.	1438.0	1350	1300	1450	1500	SIDEWAYS

### Technical Research Analyst

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