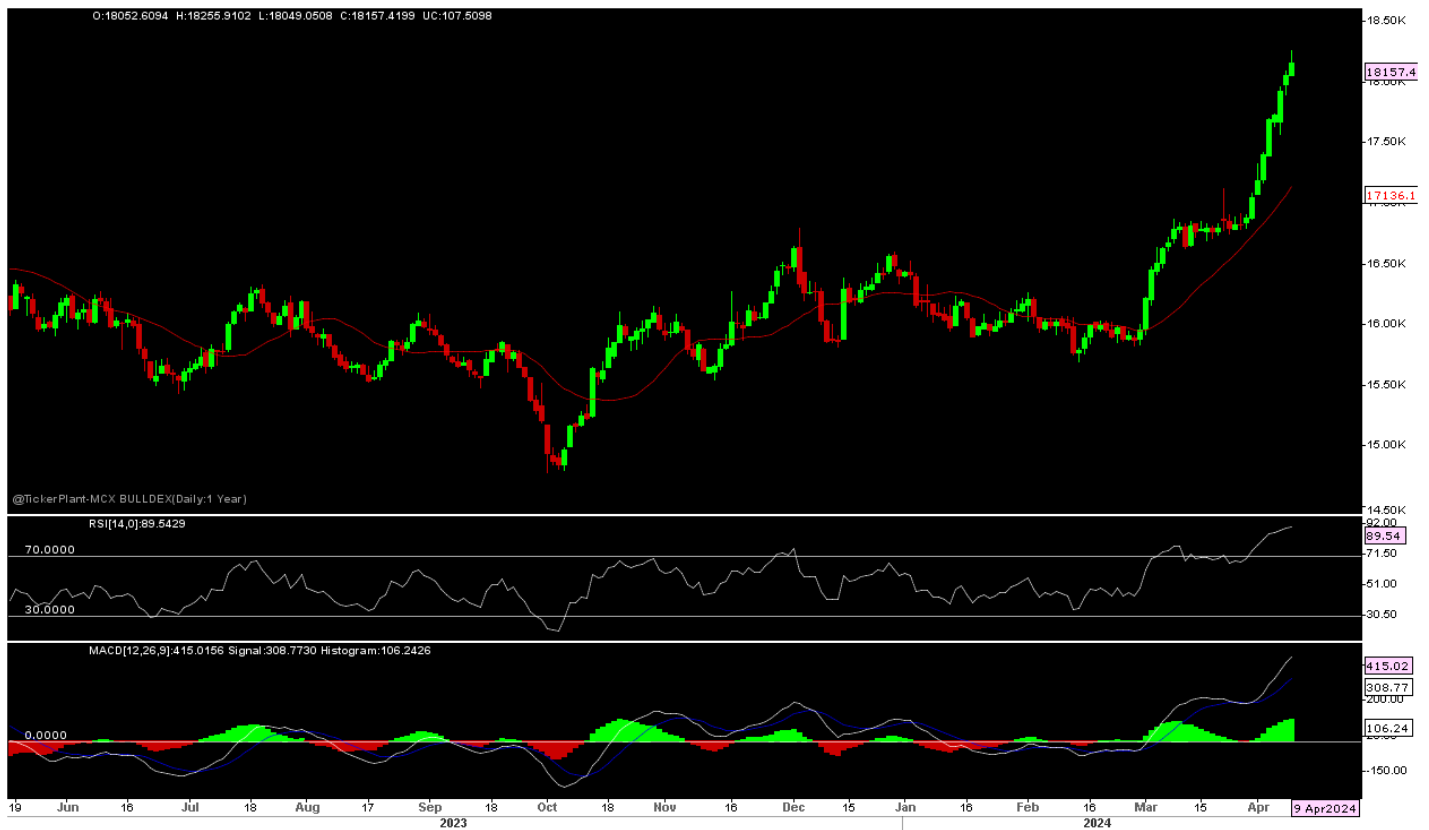




## Daily Technical Outlook: Metals and Energy April 10th, 2024

### Bullion Index



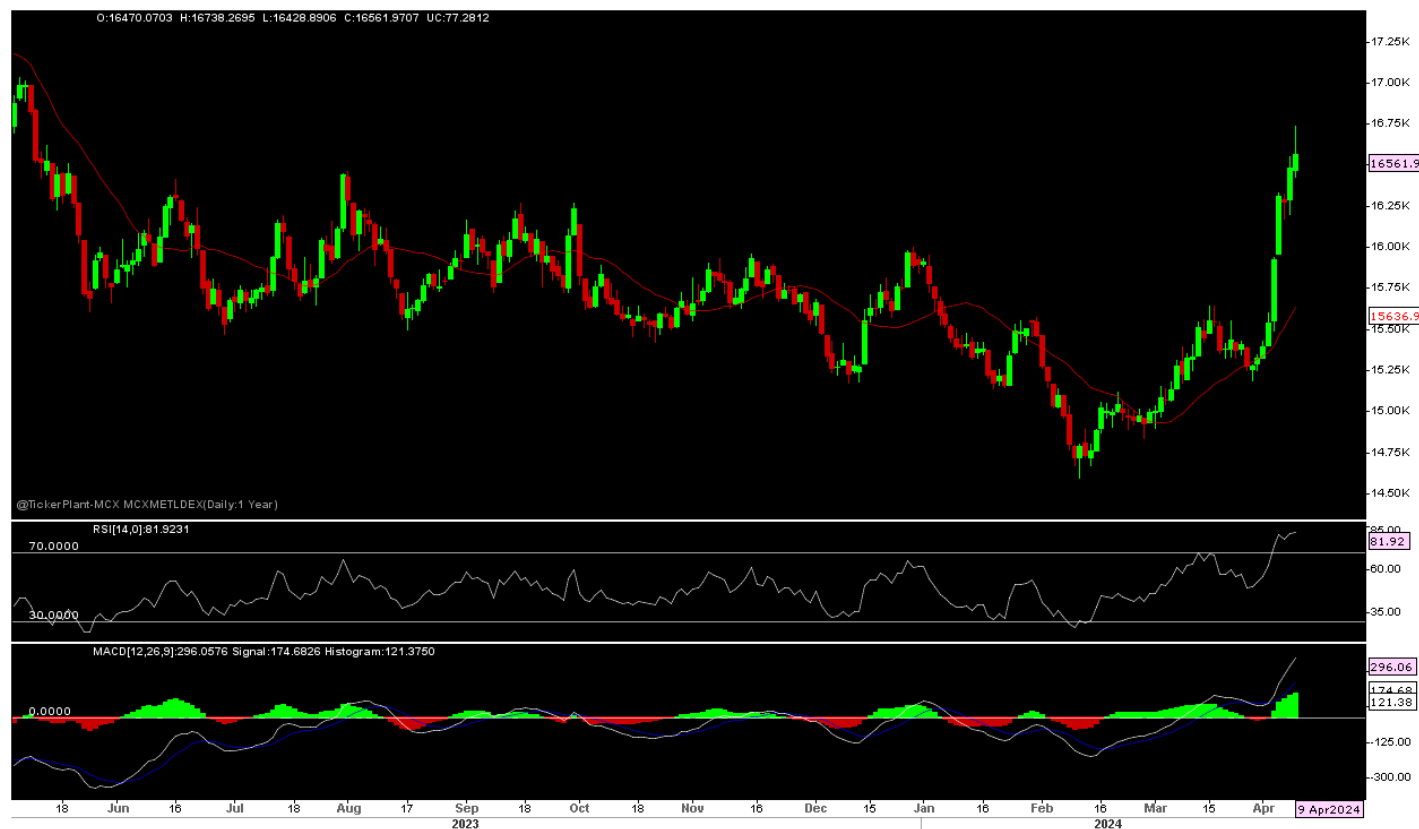
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a minor Gap Up Opening on 9/4/24 and register 9<sup>th</sup> consecutive daily gain and remain on higher side through out the day as flat dollar index and softer US treasury yield added by continue safe haven buying due to geopolitical tension and consistent central banks buying gold makes bullion in sweet spot and resulted in index close at all time high and near days high as well above over previous day close.

Now, Index has Support at 18000-17850-600-400-050-16800, as long hold, more Upside expected towards 18300-18400 in short term. Other side only Sustain below 16800-600 seen again 16400-200-15950-800-650-500 in days to come.

Price is trading above short term 13-days SMA and RSI at 90 mark with Upward slope indicates more room for Up side in the counter. Other side above zero line MACD seen more buying at every dip.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 9/4/24 and remain on higher side till evening session due to favorable manufacturing numbers from top consumer China and US which indicates revival of demand for base metals while in evening some profit booking seen at higher level which all resulted in index close marginally above over previous day closing.

Now index has a Support at 16350-100-15900-500-400-200, as long hold, more Upside expected towards 16600-16800 in medium term. While on lower side only sustain below 15200-14800 seen 15600-14500 in days to come.

Price is trading above short term 13 SMA while RSI at 82-marks with Upward slop indicates more room for upside in the counter. Other side above zero line MACD also indicates more buying support at every fall.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	May	71130	70850	70600	71500	71800	BULLISH
Silver M	April.	82293	81600	80600	82900	83700	BULLISH

## ENERGY

Crude Oil	April.	7102	7080	7000	7180	7250	SIDEWAYS
Natural Gas	April.	155.10	153.5	146	161	168	SIDEWAYS

## BASE METALS

<b>Copper</b>	<b>April.</b>	<b>818.55</b>	<b>810</b>	<b>798</b>	<b>827</b>	<b>835</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>April .</b>	<b>238.75</b>	<b>234</b>	<b>229.5</b>	<b>241</b>	<b>245</b>	<b>BULLISH</b>
<b>Lead</b>	<b>April .</b>	<b>188.10</b>	<b>186</b>	<b>183</b>	<b>190</b>	<b>192</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>April .</b>	<b>1505.70</b>	<b>1450</b>	<b>1400</b>	<b>1550</b>	<b>1600</b>	<b>SIDEWAYS</b>

### Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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| CDSL: a) 120 33500 |

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