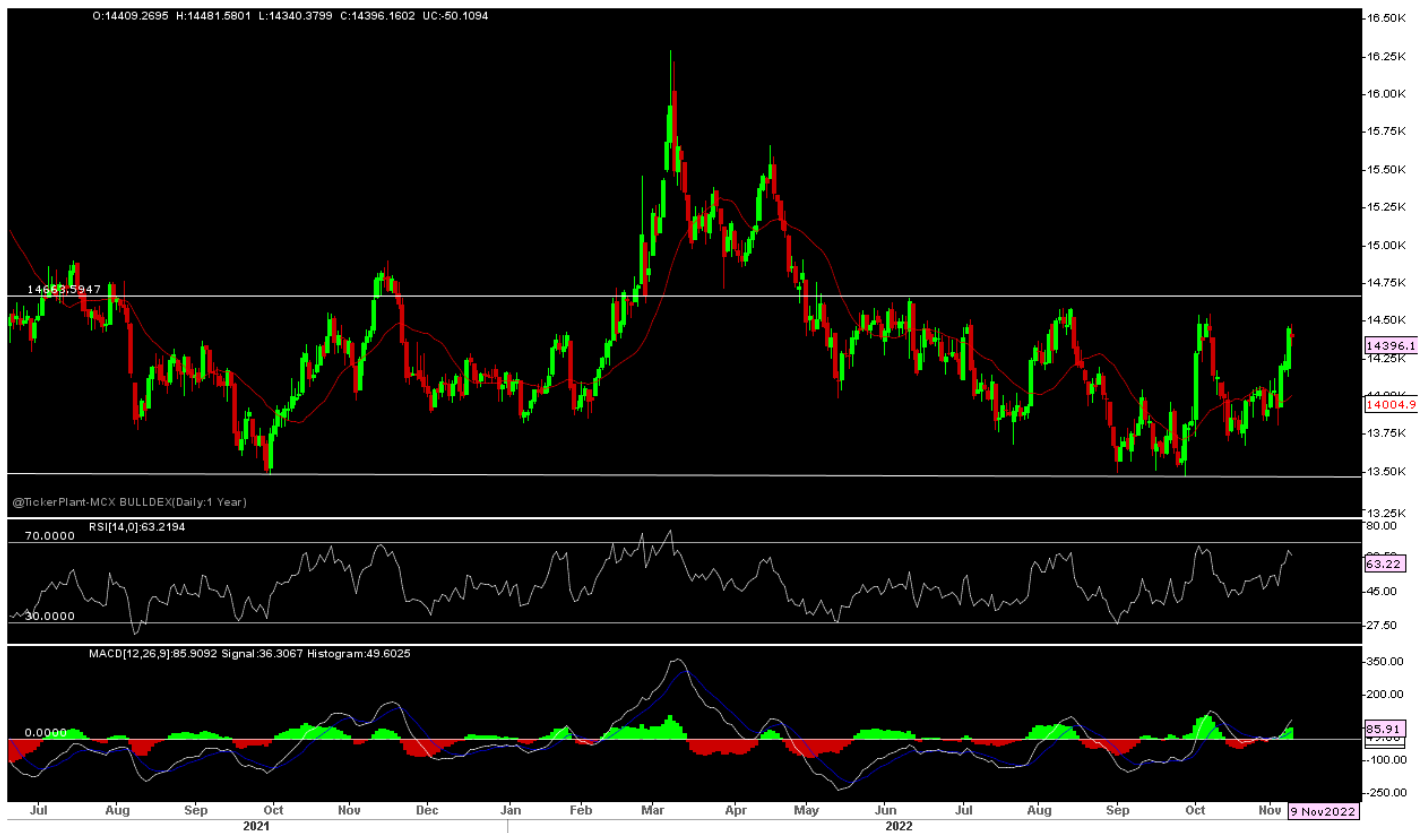




## Daily Technical Outlook: Metals and Energy Nov 10th, 2022

### Bullion Index



The Benchmark index witnessed a Gap Down Opening on 9/11/22 and remain on lower side till evening session. However, fresh buying seen after fall in dollar index makes price rally in late

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evening towards fresh 2.5-month high but pait gain towards end of the day and close well below previous day close.

Now, Index has Support at 14200-14100, as long hold, more Upside expected towards 14550 in short to medium term. Other side only Sustain below 13950 & 13800 seen 13650-13450-13400 below down Rally sharp in days to come.

Price is trading above short term 13-days SMA and RSI at 63-mark with upward slop indicates more upside in the counter. Other side above zero line MACD likely to support prices at every fall.

## Metals Index



The Benchmark index seen a Flat opening on 9/11/22 and remain on higher side in morning session, but pair gain to makes days low in afternoon session and again rally towards days high in late evening and fall sharply towards end of the session with price close well below previous day closing.

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Now index has a Resistance at 16800, as long hold, more Downside expected towards 16200-16000/upto 15700-15600 in medium term. While on Higher side only sustain above 16800 will turn scenario bullish again towards 16950-17000 in days to come.

Price is trading above short term 13 SMA while RSI at 57-marks with Upward slop indicates more room for upside in the counter. Other side below zero line MACD indicates selling pressure at higher side.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Dec	51474	51200	50750	51800	52100	BULLISH
Silver M	Nov.	61772	61250	60600	62700	63500	BULLISH

## ENERGY

Crude Oil	Nov.	7064	7030	6900	7160	7260	BEARISH
Natural Gas	Nov.	482.30	465	450	510	520	BEARISH

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## BASE METALS

Copper	Nov.	679.45	669	657	688	700	BULLISH
Zinc	Nov.	260.25	259	256	264.5	267.5	BULLISH
Lead	Nov.	180.50	177	175	182.50	185	BULLISH
Nickel	Nov.	1995	1950	1900	2050	2100	SIDEWAYS

### Technical Research Analyst

Mahesh Prakot

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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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