



Daily Technical Outlook: Metals and Energy Dec 12th, 2022

Bullion Index



The Benchmark index witnessed a Gap UP Opening on 9/12/22 and remain on lower side till afternoon session. But in evening session price seen rally again after fall in dollar index despite

Now index has a Support at 18350-17900, as long hold, more Upside expected towards 19000 in medium term. While on lower side only sustain below 17650-17300 seen 17100-16900-16700-16550 in days to come.

Price is trading above short term 13 SMA while RSI at 75-marks with Upward slop indicates more strength in the counter. Other side above zero line MACD indicates more buying at every dip.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Jan	53950	53600	53400	54100	54400	BULLISH
Silver M	Feb.	67991	67000	66100	68200	69000	BULLISH

ENERGY

Crude Oil	Dec.	5876	5850	5770	6050	6250	BEARISH
Natural Gas	Dec.	508.70	496	477	519	530	BULLISH

BASE METALS

Copper	Dec.	706.40	700	693	714	720	BULLISH
Zinc	Dec.	286.75	282	278	288	292	BULLISH
Lead	Dec.	185.45	183.5	181.5	187	190	BULLISH
Nickel	Dec.	2600	2550	2500	2650	2700	SIDEWAYS

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