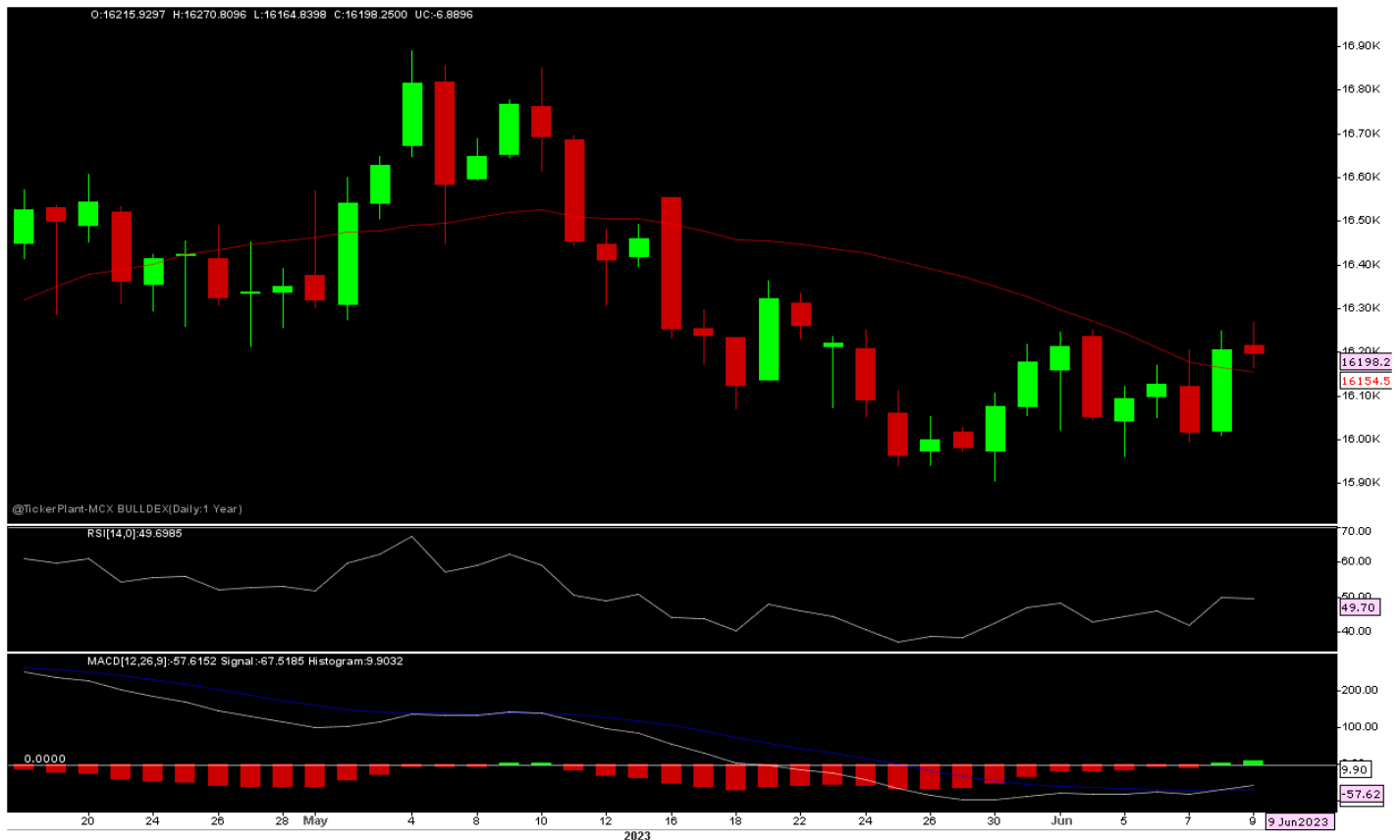




## Daily Technical Outlook: Metals and Energy June 12th, 2023

### Bullion Index



The Benchmark index witnessed a Flat Opening on 9/6/23 and remain on range bound through out the day as price discount both side of FED likely to pause next week policy meet and weakness in dollar index makes support at lower level which all resulted in index close almost flat over previous day close.

Now, Index has Resistance at 16250-400, as long hold, more Downside expected towards 15900-15800 in short term. Other side only Sustain above 16400-600-900 seen 17100-17300 again in days to come.

Price is trading below short term 13-days SMA and RSI at 46-mark with marginal Upward slop indicates mix of the view in the counter. Other side below zero line MACD likely to pressure prices at every rally.

## Metals Index



The Benchmark index seen a Flat opening on 9/6/23 and remain on higher side till evening session as stimulus hope from China makes base metals buying but later on profit booking seen at higher level after recession fear and all resulted in price close near days low but almost flat over previous day closing.

Now index has a Resistance at 16200, as long hold, more Downside expected towards 15600-15500 in medium term. While on higher side only sustain above 16050-16300-16650 seen 17000-17150/abv seen 17500-800-18000/abv 18300-18500 in days to come.

Price is trading below short term 13 SMA while RSI at 46-marks with Upward slop indicates mix of the view in the counter. Other side below zero line MACD indicates more selling pressure at every rally.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	July	59777	59500	59250	60100	60400	SIDEWAYS
Silver M	June.	73753	72900	71800	74250	75000	BULLISH

## ENERGY

Crude Oil	June.	5824	5780	5700	5950	6060	BEARISH
Natural Gas	June.	187.20	186	177	197	205	SIDEWAYS

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>723.90</b>	<b>716</b>	<b>710.5</b>	<b>730</b>	<b>735</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>June.</b>	<b>214.25</b>	<b>213</b>	<b>210</b>	<b>217.5</b>	<b>220</b>	<b>BULLISH</b>
<b>Lead</b>	<b>June.</b>	<b>182.65</b>	<b>180.0</b>	<b>178</b>	<b>184</b>	<b>186.50</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>June.</b>	<b>1842.30</b>	<b>1750</b>	<b>1700</b>	<b>1900</b>	<b>1950</b>	<b>SIDEWAYS</b>

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