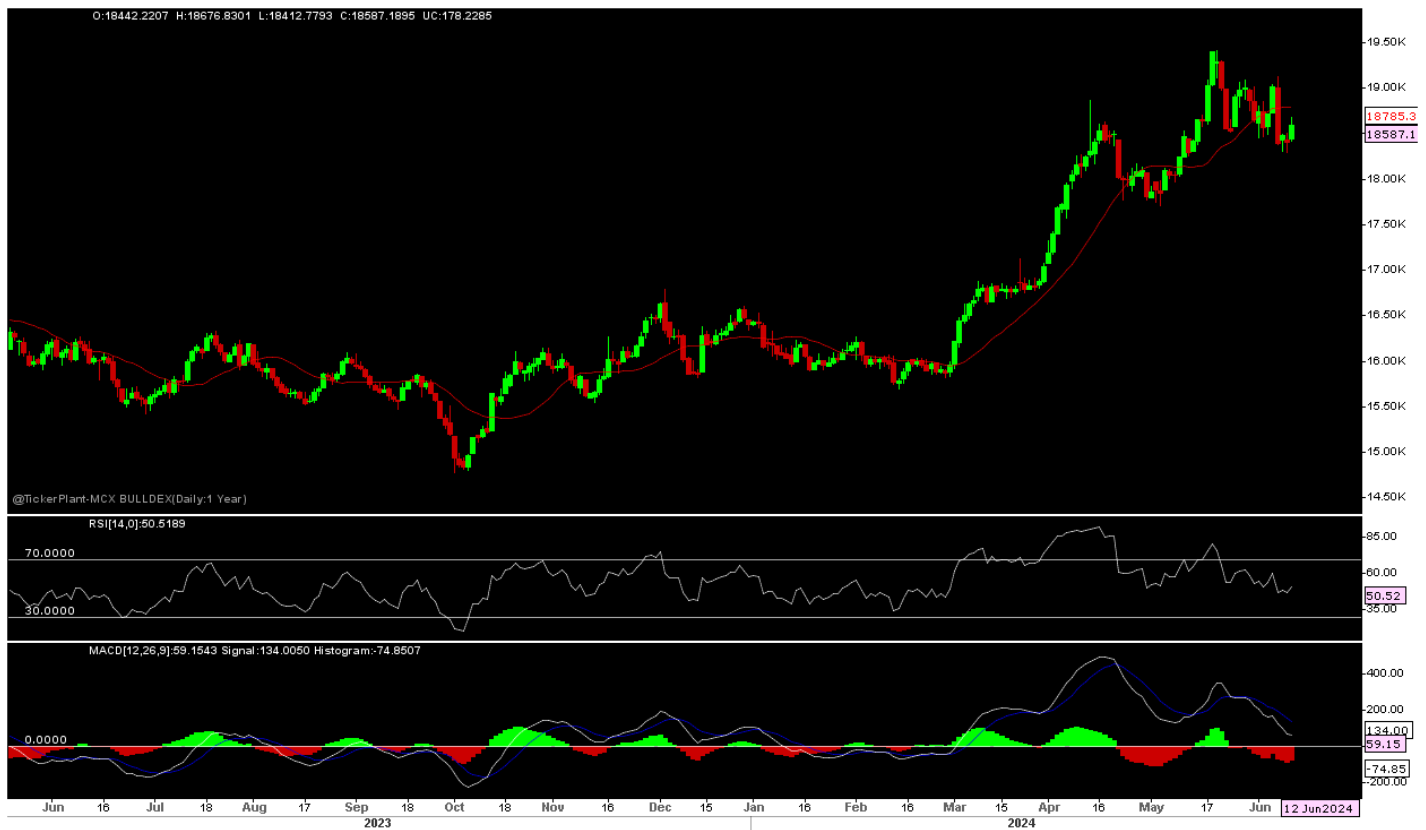




## Daily Technical Outlook: Metals and Energy June 13th, 2024

### Bullion Index



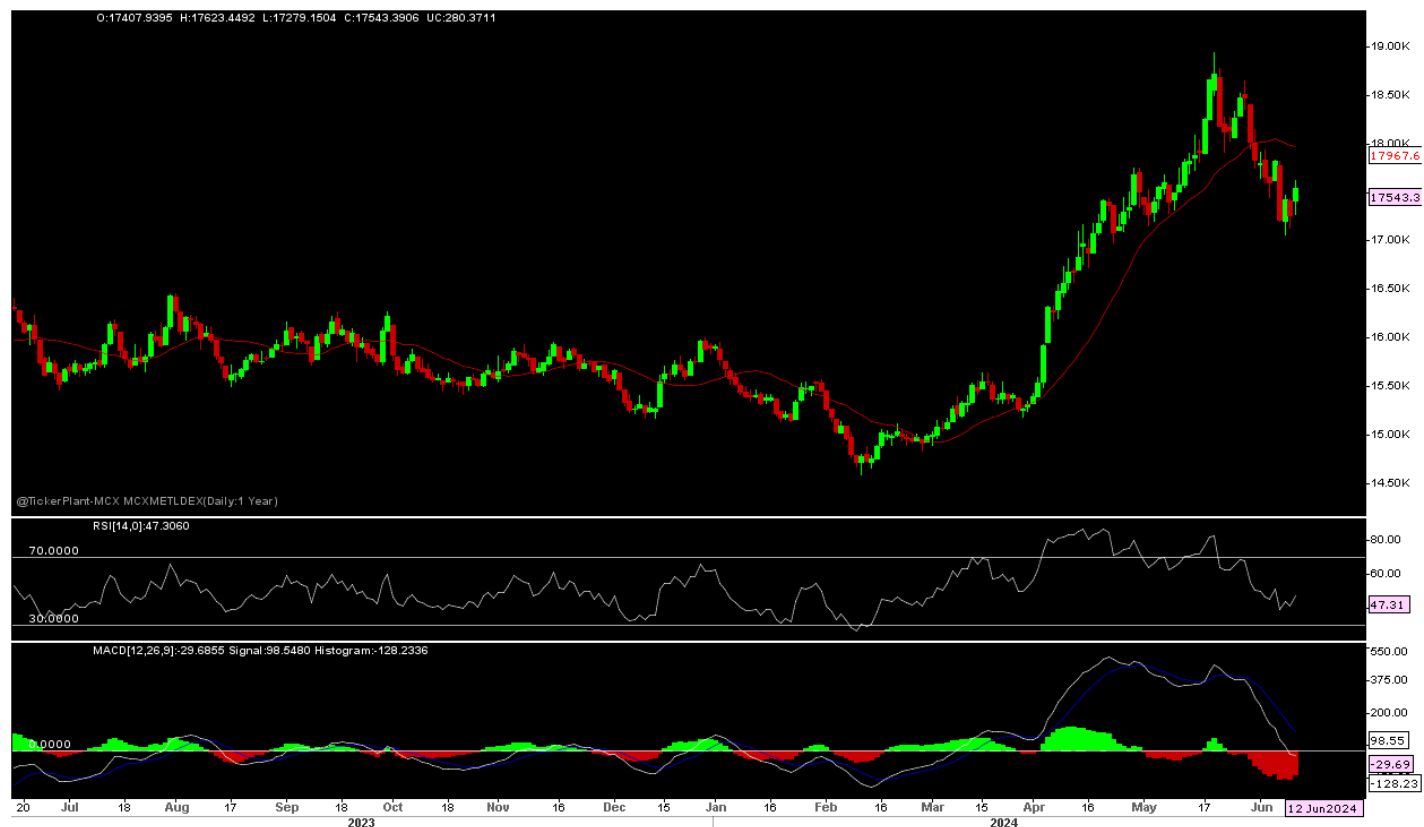
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 12/6/24 and remain on sideways till evening session as market awaits US CPI number and FED rate cut decision later on day while in evening after US CPI data dollar fall sharply and run up seen in bullion towards high of this week and later in FED also projected only 1 rate cut possibility in this year makes dollar subdued and resulted in index close near days high and well above over previous day close.

Now, Index has Support at 18400-300, as long hold, more Upside expected towards 19100-19200 in short term. Other side only Sustain below 18250 seen again 18000-17700 / Dn rally in days to come.

Price is trading around short term 13-days SMA and RSI at 50 mark with Downward slope indicates mix of the view 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 Gap Up Opening on 12/6/24 and remain on higher side through out the day as fall in dollar index makes short covering as well lower level buying supported by technical resistance break out and in evening after US inflation data sharp run up seen which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17250-17050, as long hold, more Upside expected towards 18800-18900 in medium term. While on lower side only sustain below 17050 seen 16950-650 in days to come.

Price is trading below short term 13 SMA while RSI at 47-marks with Downward slop indicates more room for down side in the counter. Other side below zero line MACD also 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	71796	71500	71250	72000	72200	SIDEWAYS
Silver M	June.	90314	89500	88800	91100	92000	SIDEWAYS

## ENERGY

Crude Oil	June.	6577	6500	6450	6630	6700	BULLISH
Natural Gas	June.	252.80	249	243	262	270	BULLISH

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>867.20</b>	<b>859</b>	<b>850</b>	<b>875</b>	<b>885</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>June.</b>	<b>260.20</b>	<b>256.50</b>	<b>253.50</b>	<b>262</b>	<b>265</b>	<b>BULLISH</b>
<b>Lead</b>	<b>June.</b>	<b>187.85</b>	<b>185</b>	<b>183</b>	<b>190</b>	<b>192</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>June.</b>	<b>1522.90</b>	<b>1500</b>	<b>1450</b>	<b>1600</b>	<b>1650</b>	<b>SIDEWAYS</b>

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