

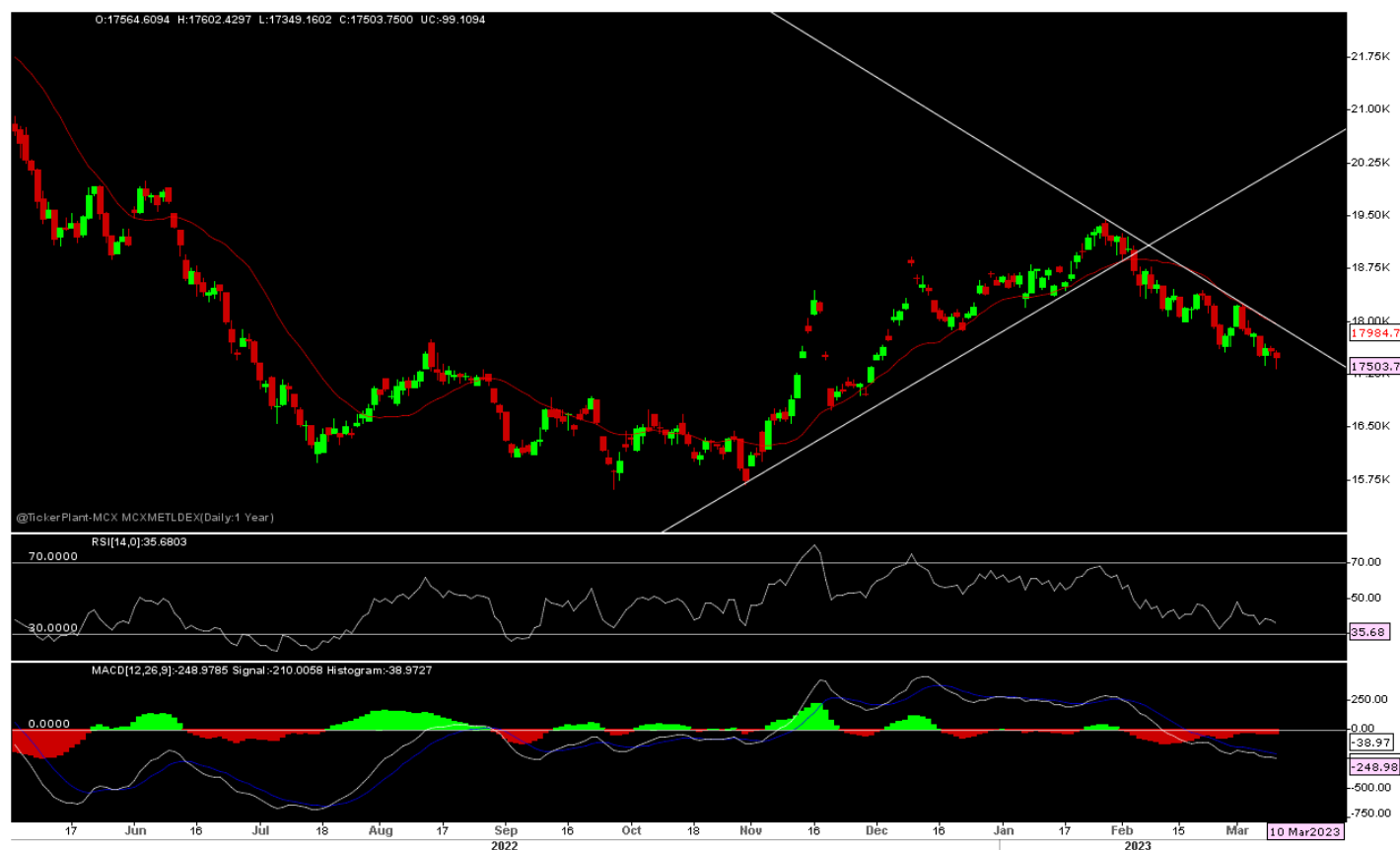


sharp fall in dollar index and rally in bullion which resulted in price close near days high and well above previous day close.

Now, Index has Resistance at 15200-400, as long hold, more downside expected towards 14650-14450 in short term. Other side only Sustain above 15450 seen again 15700-16000-16250-16400-16500 in days to come.

Price is trading below short term 13-days SMA and RSI at 45-mark with Downward slop indicates more room for downside in the counter. Other side below zero line MACD likely to pressure prices at every rally.

## Metals Index



The Benchmark index seen a Gap down opening on 10/3/23 and remain on lower side till evening session, but after US data buying seen in metals as Dollar index tumble and resulted in price close near days high but well below previous day closing.

Now index has a Resistance at 17700-900-18300, as long hold, more Downside expected towards 17300-17200 in medium term. While on higher side only sustain above 18300-18500-18800 seen in 19300-19450 in days to come.

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Price is trading below short term 13 SMA while RSI at 36-marks with Downward slop indicates more room for Downside 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	April	56101	55700	55350	56150	56450	BULLISH
Silver M	April.	63154	62200	61600	63900	64800	SIDEWAYS

## ENERGY

Crude Oil	Mar.	6299	6140	6060	6325	6400	BEARISH
Natural Gas	March.	202.40	200	194	218	227	BEARISH

## BASE METALS

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<b>Copper</b>	<b>Mar.</b>	<b>752.65</b>	<b>746</b>	<b>742</b>	<b>759</b>	<b>765</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Mar.</b>	<b>260.10</b>	<b>258</b>	<b>255</b>	<b>262.5</b>	<b>265.5</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Mar.</b>	<b>182.25</b>	<b>181</b>	<b>178</b>	<b>185.50</b>	<b>187.50</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Mar.</b>	<b>2093.0</b>	<b>2050</b>	<b>2000</b>	<b>2150</b>	<b>2200</b>	<b>SIDEWAYS</b>

## Technical Research Analyst

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