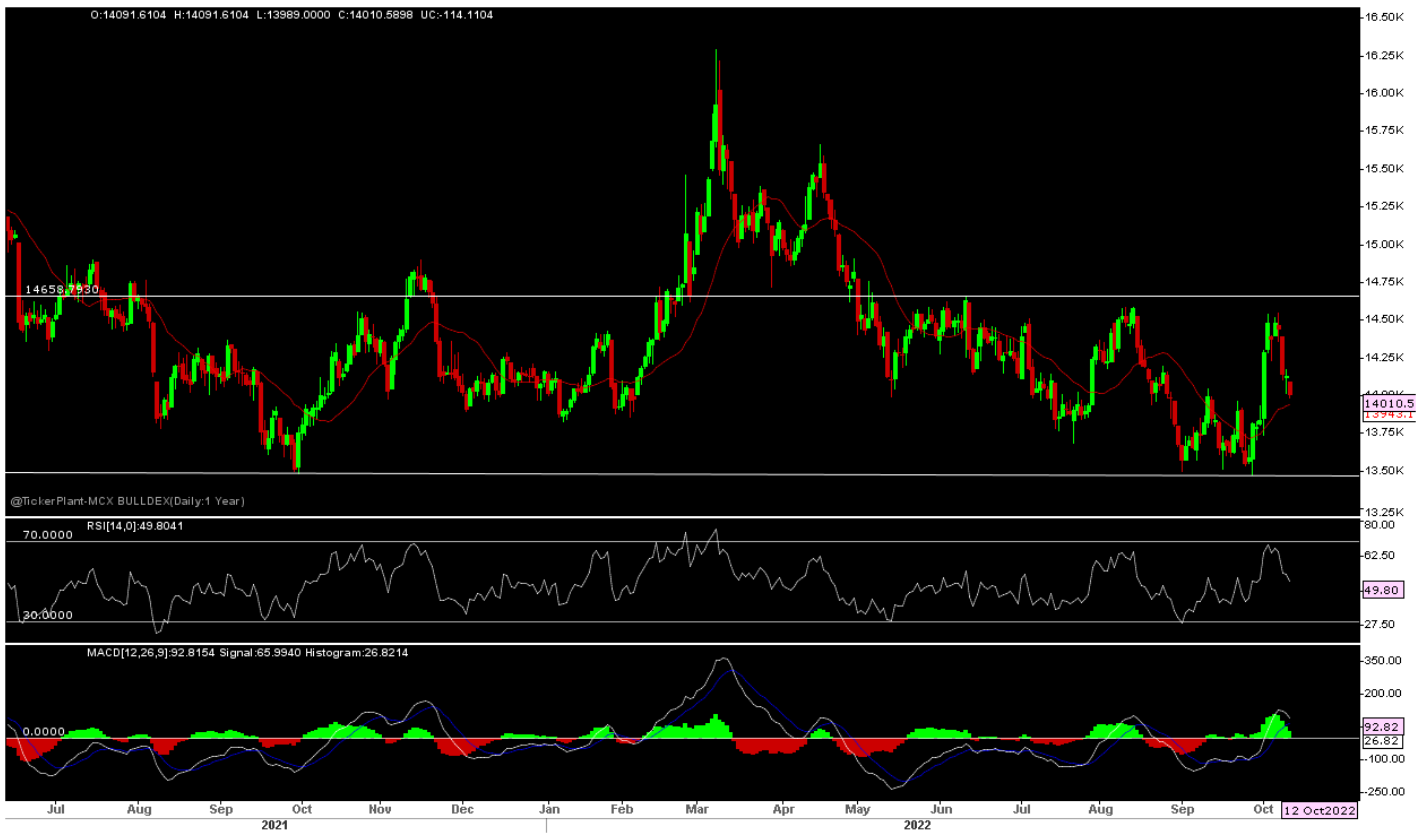




## Daily Technical Outlook: Metals and Energy Oct 13th, 2022

### Bullion Index

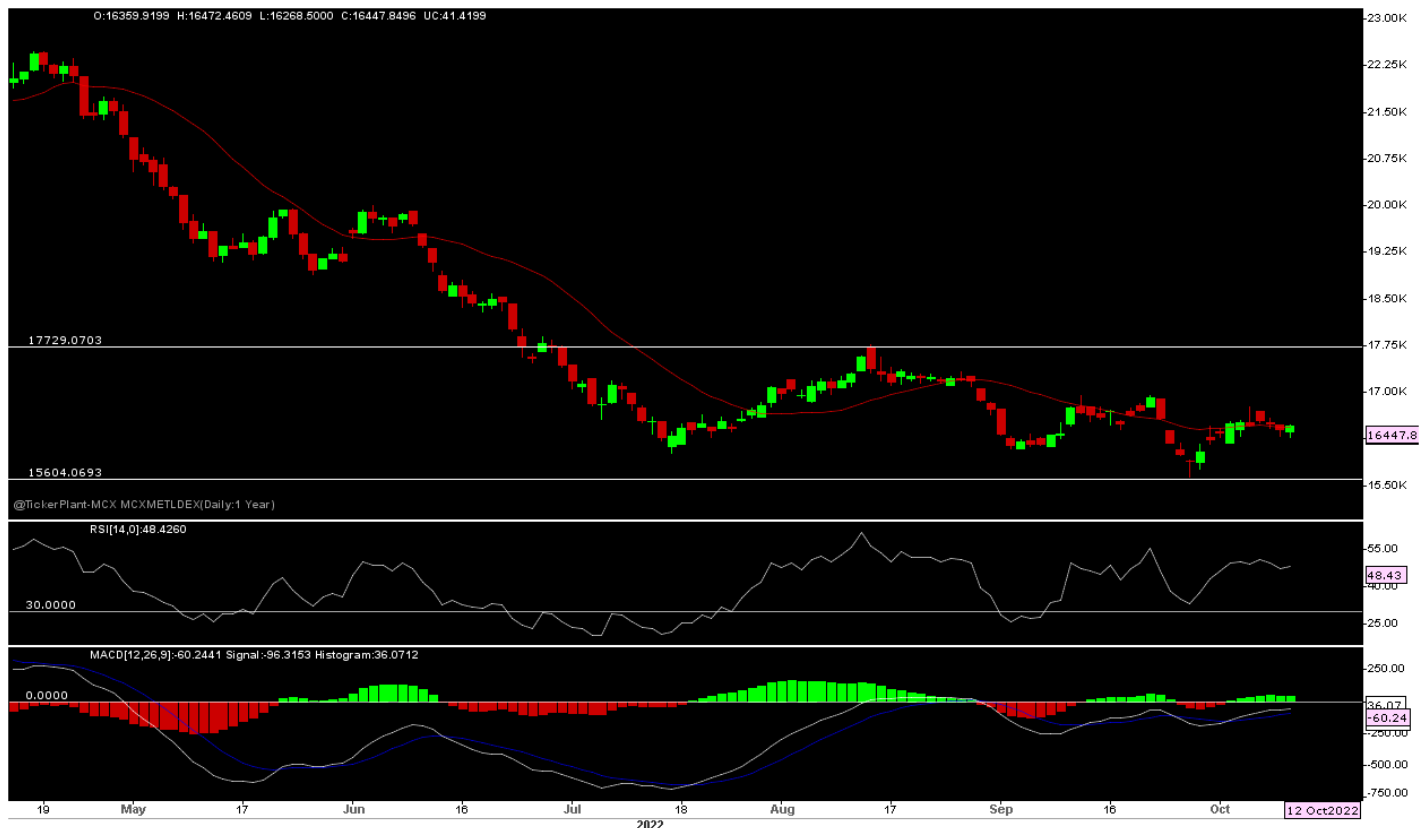


The Benchmark index witnessed a consecutive 3<sup>rd</sup> day Gap Down Opening on 12/10/22 and remain on lower side throughout the day, after aggressive US FED expected to rise interest rates, resulted in price close near days low and well below previous day close.

Now, Index has Support at 13900, as long hold, more Upside expected towards 14600-14700 in short to medium term. Other side only Sustain below 13900-13700 seen 13450-13400 in days to come.

Price is trading above short term 13-days SMA and RSI at 50-mark with Downward slop indicates mix of the view for the counter. Also, above zero line MACD likely to be support prices at every dip.

## Metals Index



The Benchmark index seen a Gap Down opening on 12/10/22 but remain on higher side till afternoon session. However, some selling witness in evening session but fail to sustain below support resulted in price close near days high and well above previous day closing.

Now index has a Support at 16250-16150, as long hold, more Upside expected towards 16950-17000 and Sustain above 17000 seen towards 17400-17800 in medium term. While on lower side only sustain below 16100 will turn scenario bearish again towards 15650-15600 in days to come.

Price is trading around short term 13 SMA while RSI at 48-marks with upward slop indicates mix of the view. 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	Nov	50713	50550	50300	51000	51300	SIDEWAYS
Silver M	Nov.	57817	57600	57000	58600	59300	BEARISH

## ENERGY

Crude Oil	Oct.	7194	7100	7000	7300	7430	SIDEWAYS
Natural Gas	Oct.	534.10	530	515	546	560	BEARISH

## BASE METALS

<b>Copper</b>	<b>Oct.</b>	<b>652.20</b>	<b>647</b>	<b>640</b>	<b>660</b>	<b>665</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Oct.</b>	<b>271.80</b>	<b>267.5</b>	<b>265</b>	<b>276</b>	<b>279</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Oct.</b>	<b>183.10</b>	<b>180</b>	<b>177</b>	<b>183.5</b>	<b>185</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Oct.</b>	<b>1902.5</b>	<b>1850</b>	<b>1800</b>	<b>1950</b>	<b>2000</b>	<b>SIDEWAYS</b>

### **Technical Research Analyst**

Mahesh Prakot

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