



**Daily Technical Outlook: Metals and Energy Sep 13th, 2022**

**Bullion Index**



The Benchmark index witnessed a Flat Opening on 12/09/22 but remain on higher side throughout the day after sharp fall in dollar index makes bullion attractive at lower level and resulted in close near days high and well above previous day close.

Now, Index has Support at 13850-13750, as long hold, more Upside expected towards 14200/upto 14400-14600 in days to come. Other side only Sustain below 13750 seen bearish again towards 13500-13200 in short to medium term.

Price is trading above short term 13-days SMA and RSI above 51-mark with Upward slop indicates more room for Upside. Other side below zero line MACD will pressure prices at every rally in the counter.

## Metals Index



The Benchmark index seen a Gap Up opening on 12/09/22 and remain on higher side through out the day as weakness in dollar index and after a sharp fall buying at lower level makes attractive base metals resulted in price close near days high and well above previous day closing.

Now index has a Resistance at 16800, as long hold, more down side expected towards 16000. While on higher side only sustain above 16800-17350 will turn scenario bullish again towards 17700-17750 in days to come.

Price is trading around short term 13 SMA while RSI at 50-marks with Upward slop indicates more room for Upside in the counter. 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	Oct	50696	50400	50100	50850	51400	SIDEWAYS
Silver M	Nov.	57862	57100	56200	58200	59000	BULLISH

## ENERGY

Crude Oil	Sep.	6975	6930	6800	7050	7100	BULLISH
Natural Gas	Sep.	657.20	647	625	668	675	BULLISH

## BASE METALS

<b>Copper</b>	<b>Sep.</b>	<b>662.75</b>	<b>657</b>	<b>650</b>	<b>665</b>	<b>677</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Sep.</b>	<b>286</b>	<b>282</b>	<b>278.5</b>	<b>289.5</b>	<b>292</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Sep.</b>	<b>179.35</b>	<b>177</b>	<b>174</b>	<b>180</b>	<b>183</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Sep.</b>	<b>1930</b>	<b>1850</b>	<b>1800</b>	<b>1950</b>	<b>2000</b>	<b>SIDEWAYS</b>

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