



## Daily Technical Outlook: Metals and Energy April 14th, 2023

### Bullion Index

The Benchmark index witnessed a Gap UP Opening on 13/4/23 and remain on higher side through out the day as overnight US data indicates FED likely to slow down on interest rate hike cycle and makes dollar index lower which benefit Bullion added by evening US PPI number also makes dollar index lower below 101 level and resulted in index close near days high and well above previous day close.

Now, Index has Support at 16600-16350, as long hold, more Upside expected towards 16900-17000 in short term. Other side only Sustain below 16350 seen 16200-15900-15800 again in days to come.

Price is trading above short term 13-days SMA and RSI at 72-mark with Upward slop indicates more room for Upside in the counter. Other side above zero line MACD likely to support prices at every dip.

### Metals Index

The Benchmark index seen a Flat opening on 13/4/23 and remain on higher side through out the day as fall in dollar index, upbeat China trade data and lower level demand makes index higher and resulted in price close near days high and well above previous day closing.

Now index has a Support at 17400-17250, as long hold, more Upside expected towards 18300-500-18800/abv 19300-19450 in medium term. While on lower side only sustain below 17250 seen 17100-17000 in days to come.

Price is trading above short term 13 SMA while RSI at 51-marks with Downward 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	May	60987	60600	60400	61150	61500	BULLISH
Silver M	April.	76777	75900	75000	77000	77700	BULLISH

## ENERGY

Crude Oil	April.	6735	6710	6600	6850	6950	BULLISH
Natural Gas	April.	165.20	162	158	176	186	BEARISH

## BASE METALS

Copper	April.	788.25	780	774	791	800	BULLISH
Zinc	April.	251.10	247	244	253	258	BULLISH
Lead	April.	182.65	178	175	183.5	187	SIDEWAYS
Nickel	April.	1973.0	1900	1850	2050	2100	SIDEWAYS

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