



Daily Technical Outlook: Metals and Energy Feb 14th, 2023

Bullion Index



The Benchmark index witnessed a Gap Down Opening on 13/2/23 and remain on lower side through out the day as dollar rally in expectations that FED likely to remain on higher rate than

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expected earlier which makes sell off in Bullion and resulted in Bullion index close bear days low and well below previous day close.

Now, Index has Resistance at 15500-15700-16000, as long hold, more downside expected towards 15300-15000-14800-14600 upto 14450 in short term. Other side only Sustain above 16000-16250 seen again 16400-16500 in days to come.

Price is trading below short term 13-days SMA and RSI at 43-mark with Downward slop indicates more room for downside 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 13/2/23 and remain on lower side till evening session on strong dollar index but buying seen at lower level after a last 2-weeks fall makes index close near days high and well above previous day closing.

Now index has a Resistance at 18500-18800, as long hold, more Downside expected towards 17850-650-17300 in medium term. While on higher side only sustain above 18800 seen in 19300-19450 in days to come.

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Price is trading below short term 13 SMA while RSI at 42-marks with Downward slop indicates more room for Downside in the counter. Other side above zero line MACD indicates more buying at every dip.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Mar	56486	56200	56000	56850	57100	BEARISH
Silver M	Feb.	66404	66300	65000	67500	68300	BEARISH

ENERGY

Crude Oil	Feb.	6646	6490	6400	6660	6750	BULLISH
Natural Gas	Feb.	201.20	199	195	215	222	BEARISH

BASE METALS

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Copper	Feb.	772.10	762	755	774	780	BEARISH
Zinc	Feb.	275.40	270.5	267	277	281	BEARISH
Lead	Feb.	184.90	183	181	187	190	SIDEWAYS
Nickel	Feb.	2450	2400	2350	2500	2550	SIDEWAYS

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