



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

### Bullion Index



The Benchmark index witnessed a Flat Opening on 13/6/23 as market awaits key US data and remain on range bound till evening session. However, in evening after US CPI bullion seen sharp sell iof despite some weakness in dollar index as FED likely to pause make sell off in bullion and resulted in price close near low and well below previous day close.

Now, Index has Resistance at 16250-400, as long hold, more Downside expected towards 15900-15800 in short term. Other side only Sustain above 16400-600-900 seen 17100-17300 again in days to come.

Price is trading below short term 13-days SMA and RSI at 42-mark with marginal Downward slop indicates more room for down side in the counter. Other side below zero line MACD likely to pressure prices at every rally.

## Metals Index



The Benchmark index seen a Gap UP opening on 13/6/23 and remain on higher side through out the day as China cur short term lending rate to noosr economy which is positive for base metals and resulted in price close near days high and well above previous day closing.

Now index has a Resistance at 16200, as long hold, more Downside expected towards 15600-15500 in medium term. While on higher side only sustain above 16050-16300-16650 seen 17000-17150/abv seen 17500-800-18000/abv 18300-18500 in days to come.

Price is trading below short term 13 SMA while RSI at 45-marks with Downward slop indicates more room for down side 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	July	59222	59000	58700	59800	60100	BEARISH
Silver M	June.	72162	71750	71000	73400	74250	BEARISH

## ENERGY

Crude Oil	June.	5729	5600	5550	5760	5850	SIDEWAYS
Natural Gas	June.	192.60	183	177	197	205	BEARISH

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>728.45</b>	<b>716</b>	<b>710.5</b>	<b>732</b>	<b>740</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>June.</b>	<b>214.90</b>	<b>210</b>	<b>207</b>	<b>217.5</b>	<b>220.50</b>	<b>BULLISH</b>
<b>Lead</b>	<b>June.</b>	<b>183.25</b>	<b>180.0</b>	<b>178</b>	<b>184</b>	<b>186.50</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>June.</b>	<b>1819.20</b>	<b>1750</b>	<b>1700</b>	<b>1900</b>	<b>1950</b>	<b>SIDEWAYS</b>

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