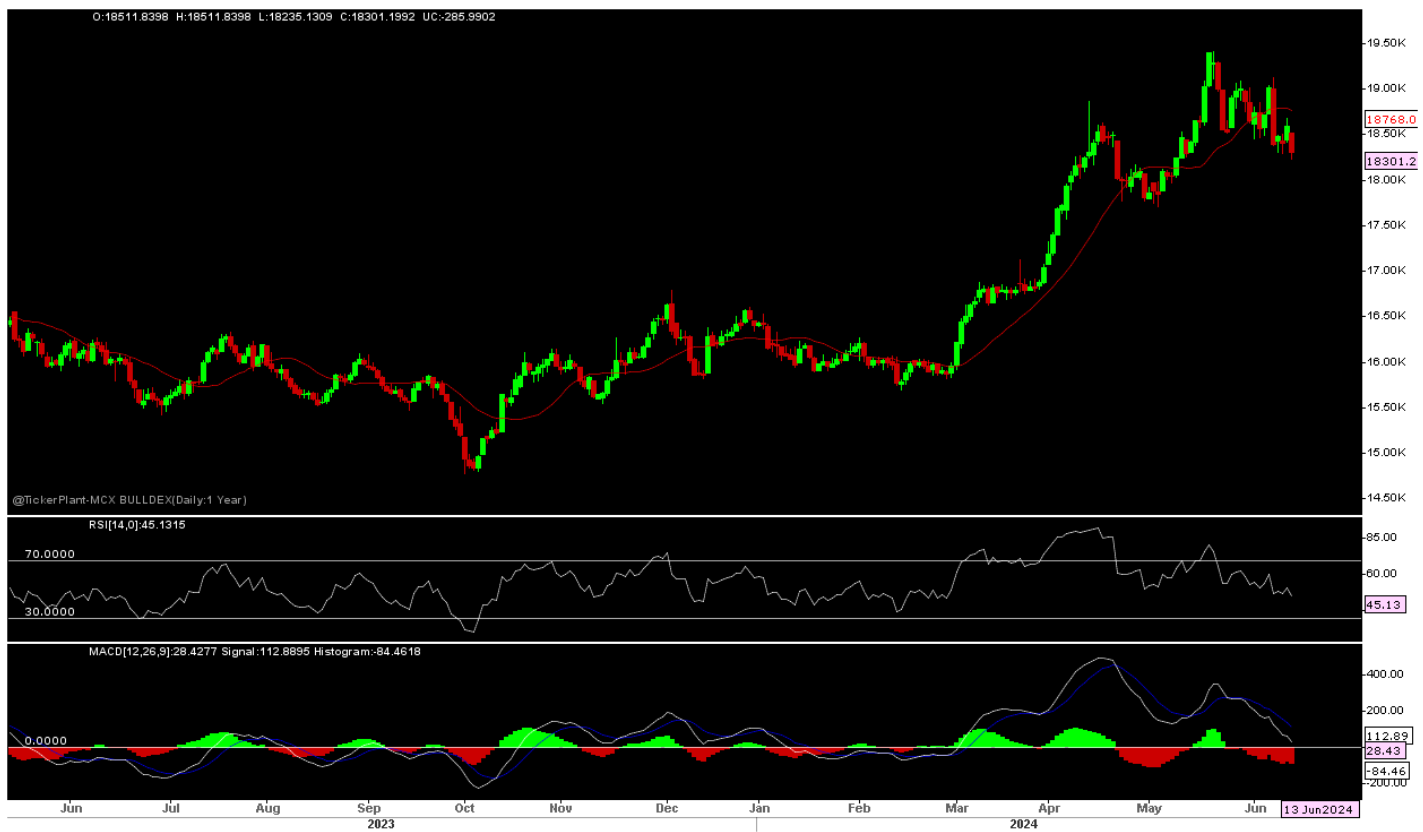




**Daily Technical Outlook: Metals and Energy June 14th, 2024**

**Bullion Index**



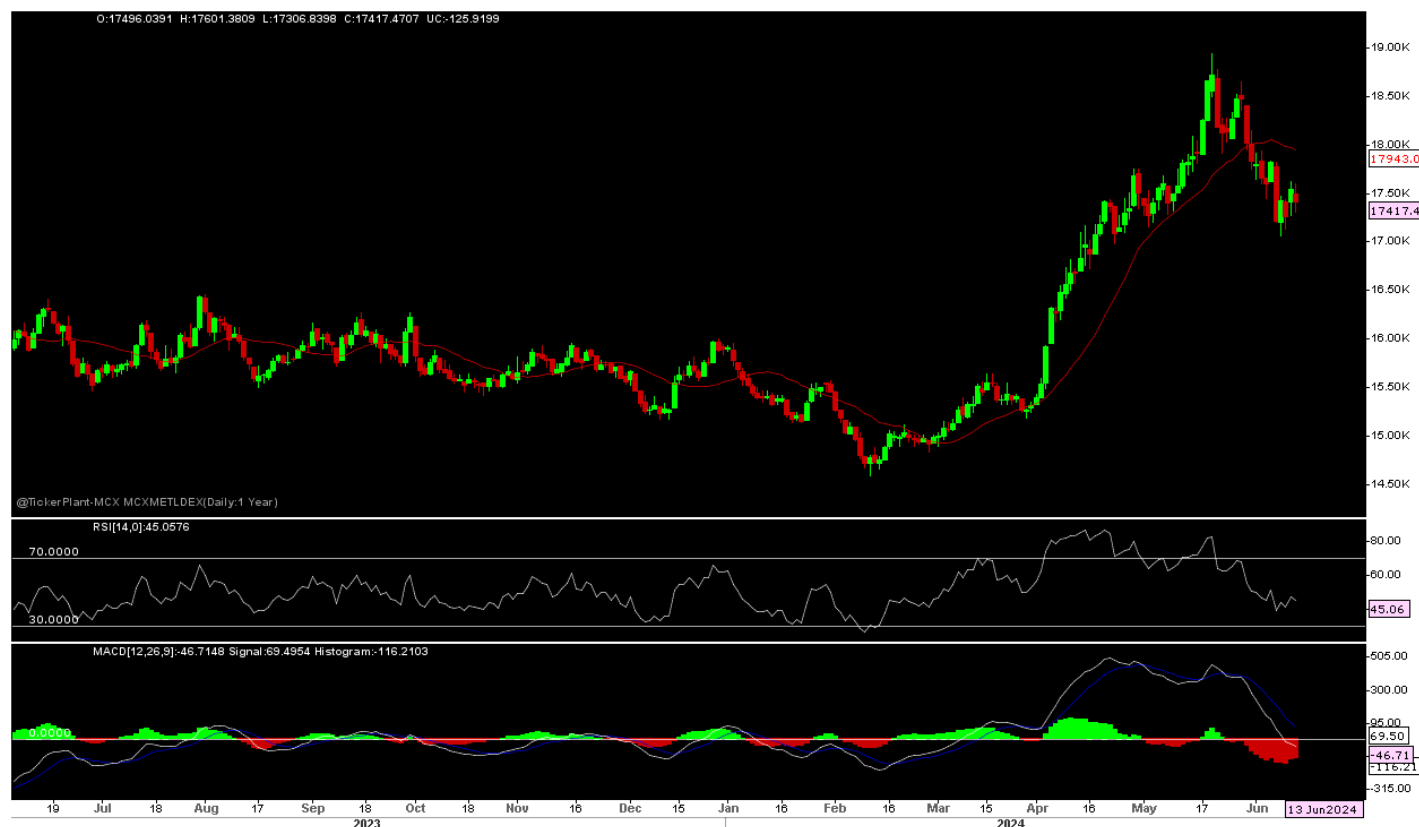
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap down Opening on 13/6/24 and remain on sideways to lower side through out the day as rally in dollar index and after technical support break sharp sell off seen in bullion despite US PPI indicates flat which all resulted in index close near days low and well below over previous day close.

Now, Index has Support at 18250, as long hold, more Upside expected towards 19100-19200 in short term. Other side only Sustain below 18250 seen again 18000-17700 / Dn rally in days to come.

Price is trading around short term 13-days SMA and RSI at 45 mark with Downward slope indicates mix of the view in the counter. Other side above zero line MACD seen more buying at every dip.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Gap Down Opening on 13/6/24 and remain on sideways to higher side till evening session as try to recover after China inflation data earlier of week while in evening after rally in dollar index sell off seen in base metals pack which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 17250-17050, as long hold, more Upside expected towards 18800-18900 in medium term. While on lower side only sustain below 17050 seen 16950-650 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 also 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	71830	71500	71250	71400	71650	BEARISH
Silver M	June.	87934	87300	86500	89300	90000	BEARISH

## ENERGY

Crude Oil	June.	6568	6490	6430	6630	6700	BULLISH
Natural Gas	June.	247.90	242	235	260	270	SIDEWAYS

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>855.65</b>	<b>850</b>	<b>843</b>	<b>867</b>	<b>875</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>June.</b>	<b>259.90</b>	<b>256.50</b>	<b>253.50</b>	<b>262</b>	<b>265</b>	<b>BULLISH</b>
<b>Lead</b>	<b>June.</b>	<b>187.80</b>	<b>185</b>	<b>183</b>	<b>190</b>	<b>192</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>June.</b>	<b>1506.70</b>	<b>1450</b>	<b>1400</b>	<b>1550</b>	<b>1600</b>	<b>SIDEWAYS</b>

### Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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| CDSL: a) 120 33500 |

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