



Daily Technical Outlook: Metals and Energy Sep 14th, 2022

Bullion Index



The Benchmark index witnessed a Flat Opening on 13/09/22 but remain on lower side through out the day with selling pressure increases after US Inflation data and after Dollar index rally sharply higher resulted in index close near days low and well below previous day close.

Now, Index has Support at 13800-13750, 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 around short term 13-days SMA and RSI above 46-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 Flat opening on 13/09/22 and remain on higher side till evening session but after US Inflation data price turn southward resulted in close near days low and well below previous day closing.

Now index has a Resistance at 16950, as long hold, more down side expected towards 16000. While on higher side only sustain above 16950-17350 will turn scenario bullish again towards 17700-17750 in days to come.

Price is trading around short term 13 SMA while RSI at 47-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 |
|----------------------|----------------|-------|-------|-------|-------|-------|---------|
| BULLIONS(Rs.) | | | | | | | |
| Gold M | Oct | 50233 | 50000 | 49700 | 50850 | 51400 | BEARISH |
| Silver M | Nov. | 57233 | 57000 | 56200 | 58200 | 59000 | BEARISH |

ENERGY

| | | | | | | | |
|-------------|------|--------|------|------|------|------|----------|
| Crude Oil | Sep. | 6928 | 6780 | 6700 | 7075 | 7150 | BULLISH |
| Natural Gas | Sep. | 655.10 | 647 | 625 | 670 | 685 | SIDEWAYS |

BASE METALS

| | | | | | | | |
|---------------|-------------|---------------|-------------|--------------|--------------|-------------|-----------------|
| Copper | Sep. | 652.90 | 650 | 645 | 660 | 672 | BEARISH |
| Zinc | Sep. | 285.15 | 282 | 278.5 | 289.5 | 293 | BEARISH |
| Lead | Sep. | 178.60 | 177 | 174 | 181 | 183 | BULLISH |
| Nickel | Sep. | 1930 | 1850 | 1800 | 1950 | 2000 | SIDEWAYS |

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