



**Daily Technical Outlook: Metals and Energy June 15th, 2022**

**Bullion Index**



The Benchmark index witnessed a Gap Down opening on 14/06/22 and remain Down side through out the day as strong dollar and FED interest rate increase expectations makes bullion sell off at every high. With this price fall towards fresh 1-month low and close near days low.

Now, Index has Resistance at 14350, as long hold more down side expected towards 14000 and fall below 14000 will resulted in sharp sell off towards 13750-13700 belt. Only Sustain above 14350-14650 turn scenario bullish again

Price is trading below all its averages indicates bearishness in prices from higher levels. RSI is also below 50 mark with downward slop indicates sideways to bearishness in the counter. The prices are at apex of its triangle pattern & we can witness a break on the either side of the mention levels.

## Metals Index



The Benchmark index again witnessed continue 4<sup>th</sup> day Gap down opening on 14/06/22 and remain down side throughout the day after some metal's consumption seen effected at major consumer China due to lockdown and also strong dollar index makes sell off in counter from last 4 trading sessions. During the day price fall towards fresh 4-month low, some buying was witnessed in evening session from the technical support level & profit booking also seen due to sharp selloff from last 4 trading days, but fail to hold and price close near days low.

Now index has a Support at its last major support level of 18500, as long this hold, some volatile to bounce may expect towards 19000 level and any Sustainable fall below 18500 makes room for more downside rally towards 18300-18100 belt where 200 DEMA is placed in days to come. On upside side only break above 19000-19500 turn scenarios mildly bullish again towards 20000, breaking of 20000 level then only bullishness can be seen either wise sell on rise will continue.

Price is trading below short term 20 SMA and also below 50-100 days SMA which indicates weakness in counter & near its 200Dema which will act as a support in coming trading

sessions, while RSI is trading below 50 marks, with downward slop indicates more pressure in days to come.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	July	50251	50200	50000	50700	51000	BEARISH
Silver M	June.	59854	59700	59000	60800	61500	BEARISH

## ENERGY

Crude Oil	June.	9398	9340	9180	9550	9650	BULLISH
Natural Gas	June.	573.60	550	540	695	610	BEARISH

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>749.80</b>	<b>747</b>	<b>739</b>	<b>760</b>	<b>771</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>June.</b>	<b>309.85</b>	<b>308</b>	<b>300</b>	<b>316</b>	<b>321</b>	<b>BEARISH</b>
<b>Lead</b>	<b>June.</b>	<b>182.05</b>	<b>181</b>	<b>178</b>	<b>186</b>	<b>189</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>June.</b>	<b>2280</b>	<b>2200</b>	<b>2150</b>	<b>2350</b>	<b>2400</b>	<b>SIDEWAYS</b>

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