



## Daily Technical Outlook: Metals and Energy June 15th, 2023

### Bullion Index



The Benchmark index witnessed a Flat Opening on 14/6/23 and remain on range bound through out the day ahead of US FED interest rate decision, while minor pull back seen in evening session after dollar index fall towards 4-week low and ended near days high and well above 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 44-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 consecutive 2<sup>nd</sup> day Gap UP opening on 14/6/23 and remain on higher side through out the day as demand optimistic from top metal consumer China after cur in short term lending rate to boost economy and fall in dollar index makes positive for base metals and resulted in price close near days high and well above previous day closing.

Now index has a Support at 16050-15850, as long hold, more Upside expected towards 16650/abv seen 17000-17150 in medium term. While on lower side only sustain below 15850 seen 15600-15500 in days to come.

Price is trading above short term 13 SMA while RSI at 52-marks with Upward slop indicates more room for upside 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	59249	59000	58700	59400	59800	BEARISH
Silver M	June.	72637	71750	71000	73400	74250	BEARISH

## ENERGY

Crude Oil	June.	5664	5600	5550	5780	5850	BEARISH
Natural Gas	June.	193.10	188	183	197	205	BEARISH

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>731.85</b>	<b>725</b>	<b>716</b>	<b>733</b>	<b>740</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>June.</b>	<b>220.95</b>	<b>216</b>	<b>213</b>	<b>222</b>	<b>225</b>	<b>BULLISH</b>
<b>Lead</b>	<b>June.</b>	<b>183.75</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>1818.90</b>	<b>1750</b>	<b>1700</b>	<b>1900</b>	<b>1950</b>	<b>SIDEWAYS</b>

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