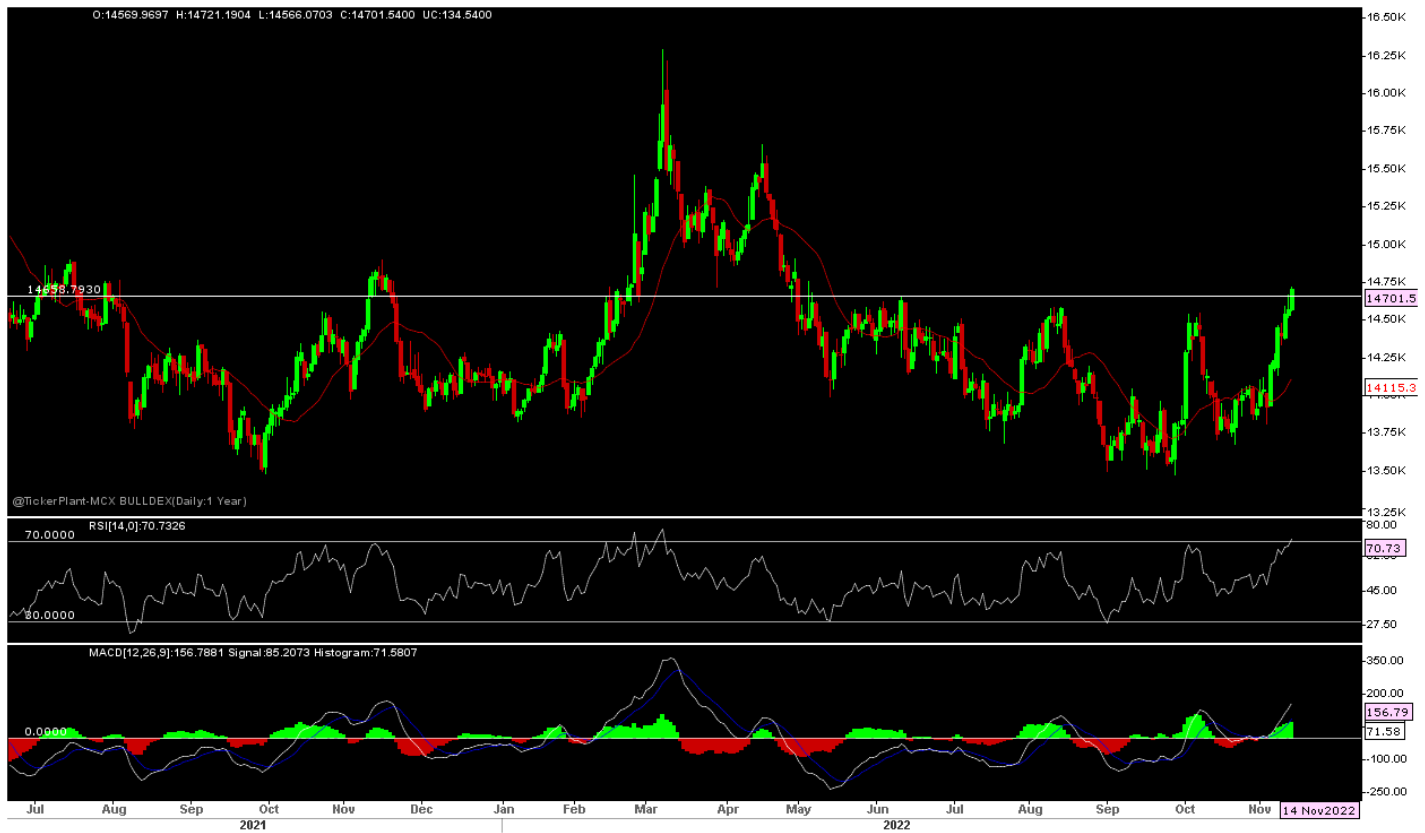




Daily Technical Outlook: Metals and Energy Nov 15th, 2022

Bullion Index



The Benchmark index witnessed a Flat Opening on 14/11/22 and remain on higher side through out the day after technical buying and in expectations that FED likely to less hawkish

that previously expected resulted in price close near days high and well above previous day close.

Now, Index has Support at 14550-14400-14300, as long hold, more Upside expected towards 14900-15000 in short term. Other side only Sustain below 14100 & 13950 & 13800 seen 13650-13450-13400 below down Rally sharp in days to come.

Price is trading above short term 13-days SMA and RSI at 71-mark with upward slop indicates more upside in the counter. Other side above zero line MACD likely to support prices at every fall.

Metals Index



The Benchmark index seen a Sharp Gap UP opening on 14/11/22 and remain on higher side through out the day with price rally towards fresh 4-month high after positive news from top consumer China resulted in price close near days high and well above previous day closing.

Now index has a Support at 17300-16900-16700-16550, as long hold, more Upside expected towards 17650-17750 in medium term. While on lower side only sustain below 16550 will turn scenario bearish again towards 16000-15650 in days to come.

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Price is trading above short term 13 SMA while RSI at 73-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	Dec	52601	52200	52000	52700	53000	BULLISH
Silver M	Nov.	62540	61250	60600	63000	63700	BULLISH

ENERGY

Crude Oil	Nov.	6981	6900	6750	7110	7220	BEARISH
Natural Gas	Nov.	492.30	485	468	510	525	BEARISH

BASE METALS

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Copper	Nov.	696.50	693	680	708	715	BULLISH
Zinc	Nov.	277.75	271	264	280	284	BULLISH
Lead	Nov.	185.25	182.50	180	186	190	BULLISH
Nickel	Nov.	2176	2100	2050	2200	2250	SIDEWAYS

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