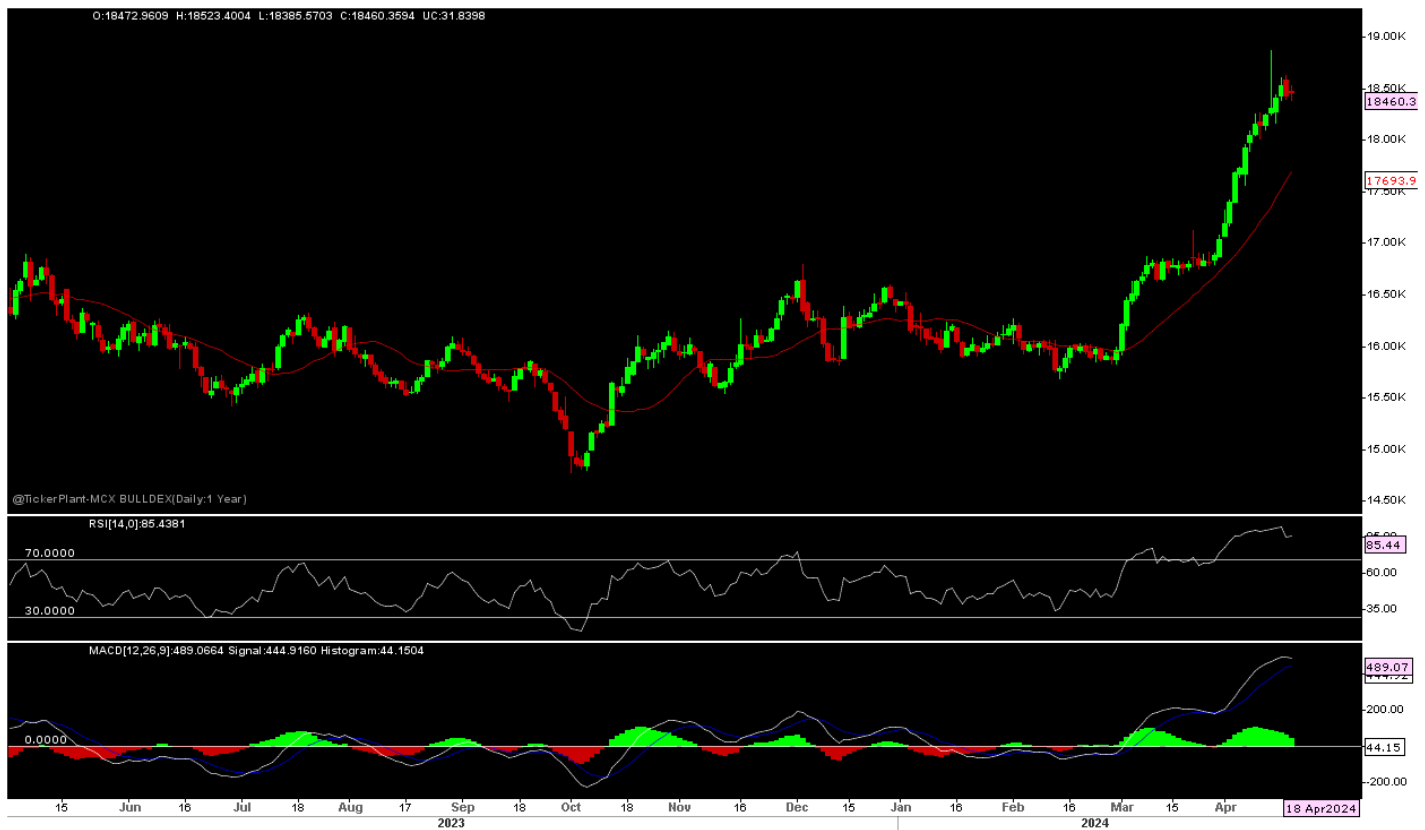




## Daily Technical Outlook: Metals and Energy April 19th, 2024

### Bullion Index



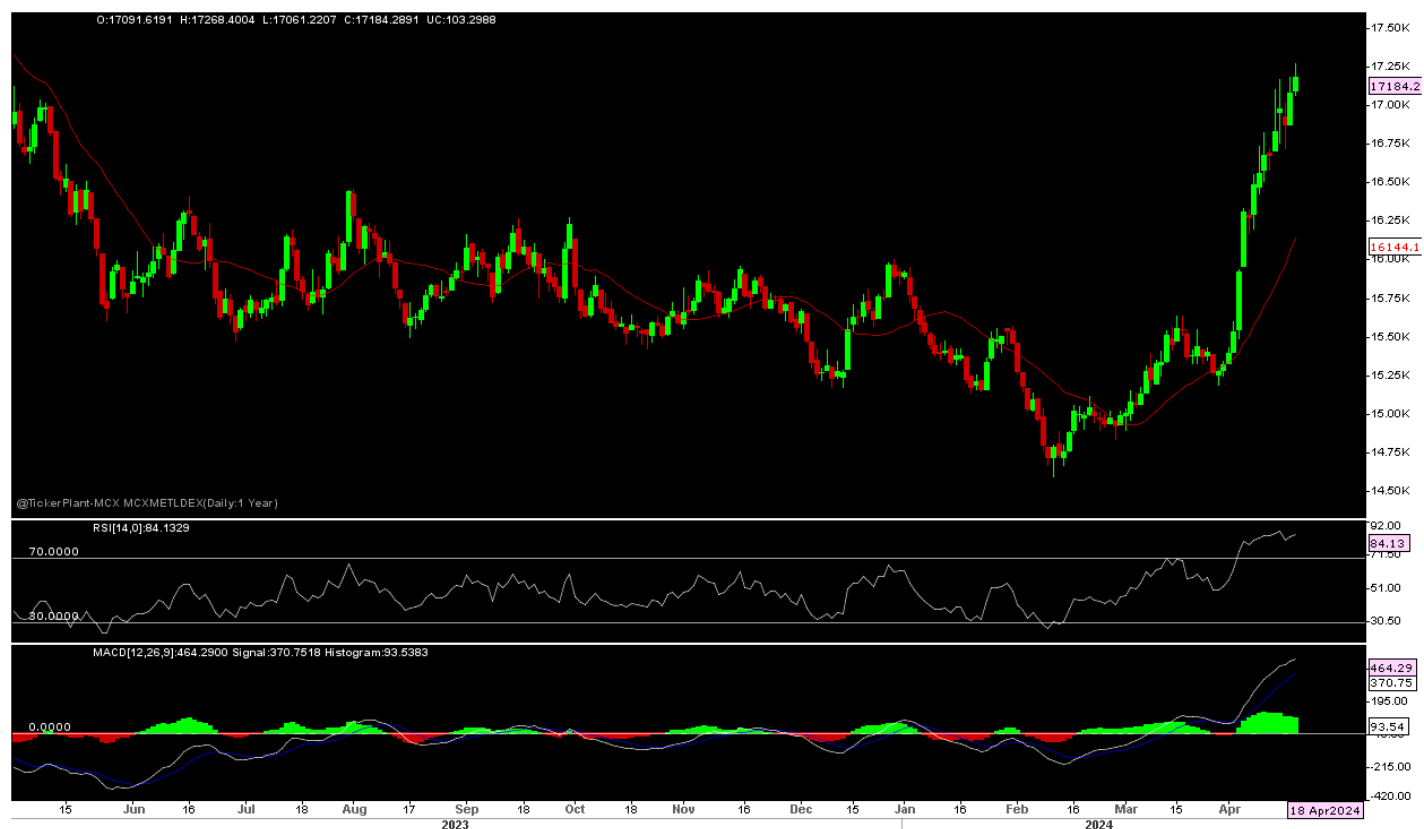
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 18/4/24 and remain on sideways to ups and down through out the day as in evening after US data dollar regain and treasury yield also climb pressure bullion while later on safe haven buying seen due to ongoing geopolitical tension and chart based technical support, despite gain in dollar index and which all resulted in index close well below over previous day close.

Now, Index has Support at 18350-150-18000-17850-550-17400, as long hold, more Upside expected towards 18800-18900 in short term. Other side only Sustain below 17400 seen again 17000-16800-400-200-15950-800-650-500 in days to come.

Price is trading above short term 13-days SMA and RSI at 85 mark with Upward slope indicates more room for Up side 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 up Opening on 18/4/24 and rally towards fresh recent high and remain on higher side through out the day as supply disturbance dur to closer of some of mines and upbeat China data support prices while in evening sell off seen after dollar index climb but at end manage to recover losses and resulted in index close well above over previous day closing.

Now index has a Support at 17050-16850-650, as long hold, more Upside expected towards 17400-17500 in medium term. While on lower side only sustain below 16650 seen 16300-16100-16000 in days to come.

Price is trading above short term 13 SMA while RSI at 84-marks with Upward slop indicates more room for upside in the counter. Other side above zero line MACD also indicates more buying support at every fall.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	May	73016	72700	72400	73150	73400	SIDEWAYS
Silver M	April.	83187	82900	82100	84200	85000	BULLISH

## ENERGY

Crude Oil	April.	6933	6850	6800	7050	7120	BEARISH
Natural Gas	April.	146.90	143	136	150	157	SIDEWAYS

## BASE METALS

<b>Copper</b>	<b>April.</b>	<b>838.30</b>	<b>830</b>	<b>821</b>	<b>842</b>	<b>850</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>April .</b>	<b>247.55</b>	<b>244.5</b>	<b>243</b>	<b>251.5</b>	<b>255</b>	<b>BULLISH</b>
<b>Lead</b>	<b>April .</b>	<b>188.85</b>	<b>186</b>	<b>183</b>	<b>190</b>	<b>192</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>April .</b>	<b>1526.30</b>	<b>1500</b>	<b>1450</b>	<b>1600</b>	<b>1650</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 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

