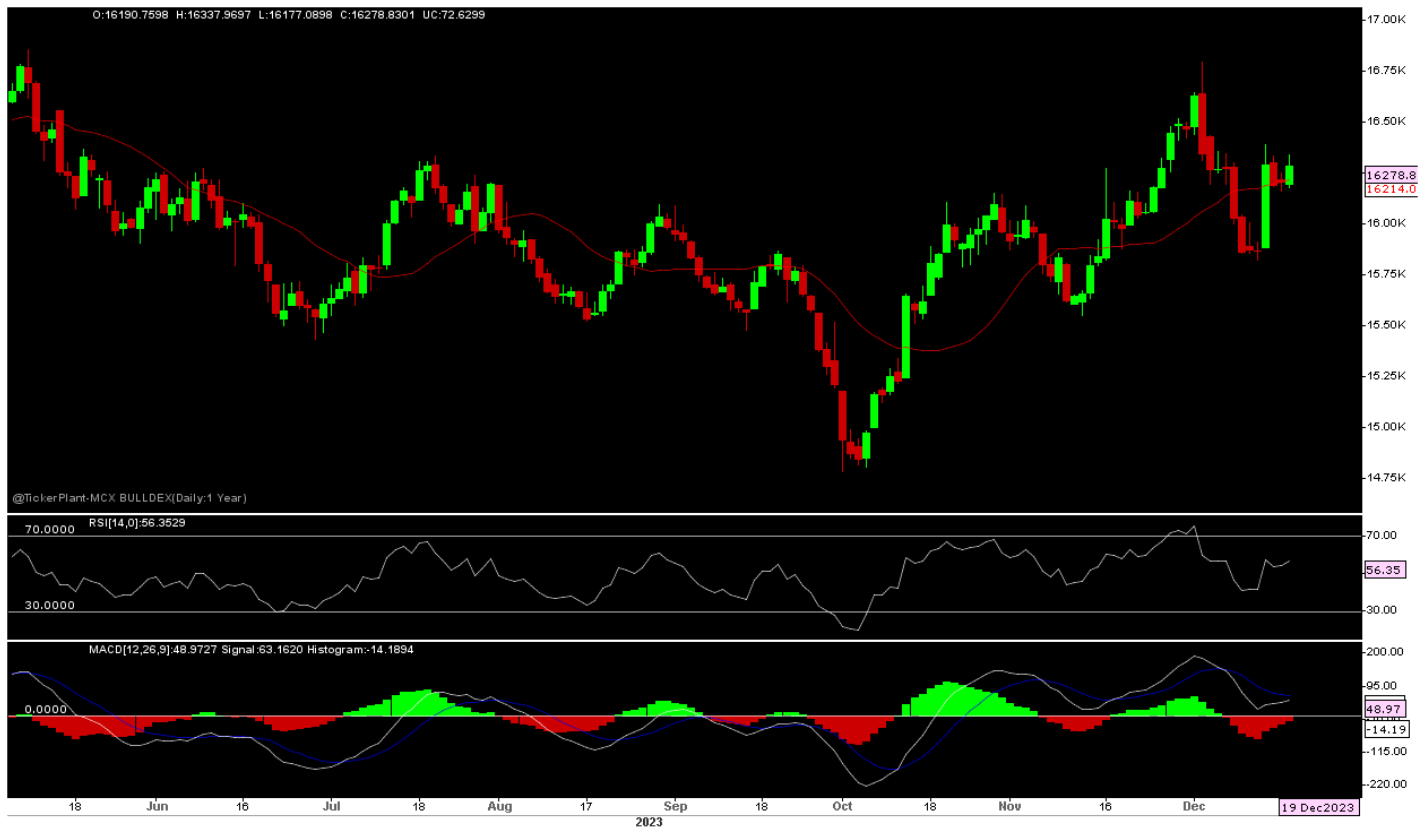




## Daily Technical Outlook: Metals and Energy Dec 20th, 2023

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 19/12/23 and remain on higher side through out the day as subdued dollar index and FED comments supports bullion as safe haven buying and resulted in index close near days high and well above over previous day close.



Price is trading above short term 13 SMA while RSI at 58-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	Jan	62211	61900	61700	62400	62650	BULLISH
Silver M	Feb.	74804	74000	73100	75300	76000	BULLISH

## ENERGY

Crude Oil	Jan.	6167	6050	6000	6225	6300	BULLISH
Natural Gas	Dec.	207.30	198	192	211	218	SIDEWAYS

## BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>726.65</b>	<b>718</b>	<b>710</b>	<b>731</b>	<b>737</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Dec.</b>	<b>226.10</b>	<b>223.50</b>	<b>222.0</b>	<b>227</b>	<b>230</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>183.0</b>	<b>180</b>	<b>178</b>	<b>185.50</b>	<b>188</b>	<b>BEARISH</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1434.60</b>	<b>1350</b>	<b>1300</b>	<b>1450</b>	<b>1500</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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