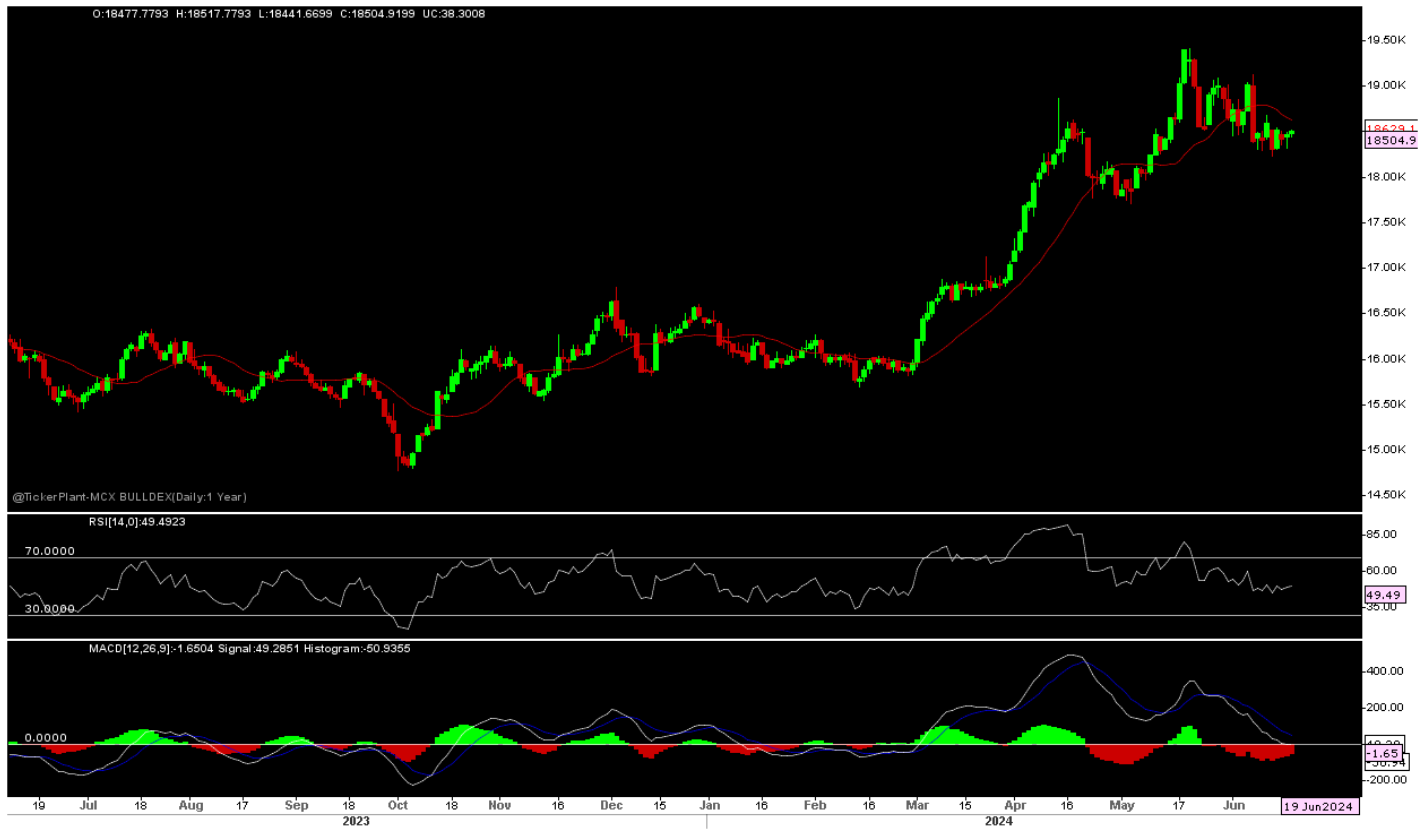




Daily Technical Outlook: Metals and Energy June 20th, 2024

Bullion Index



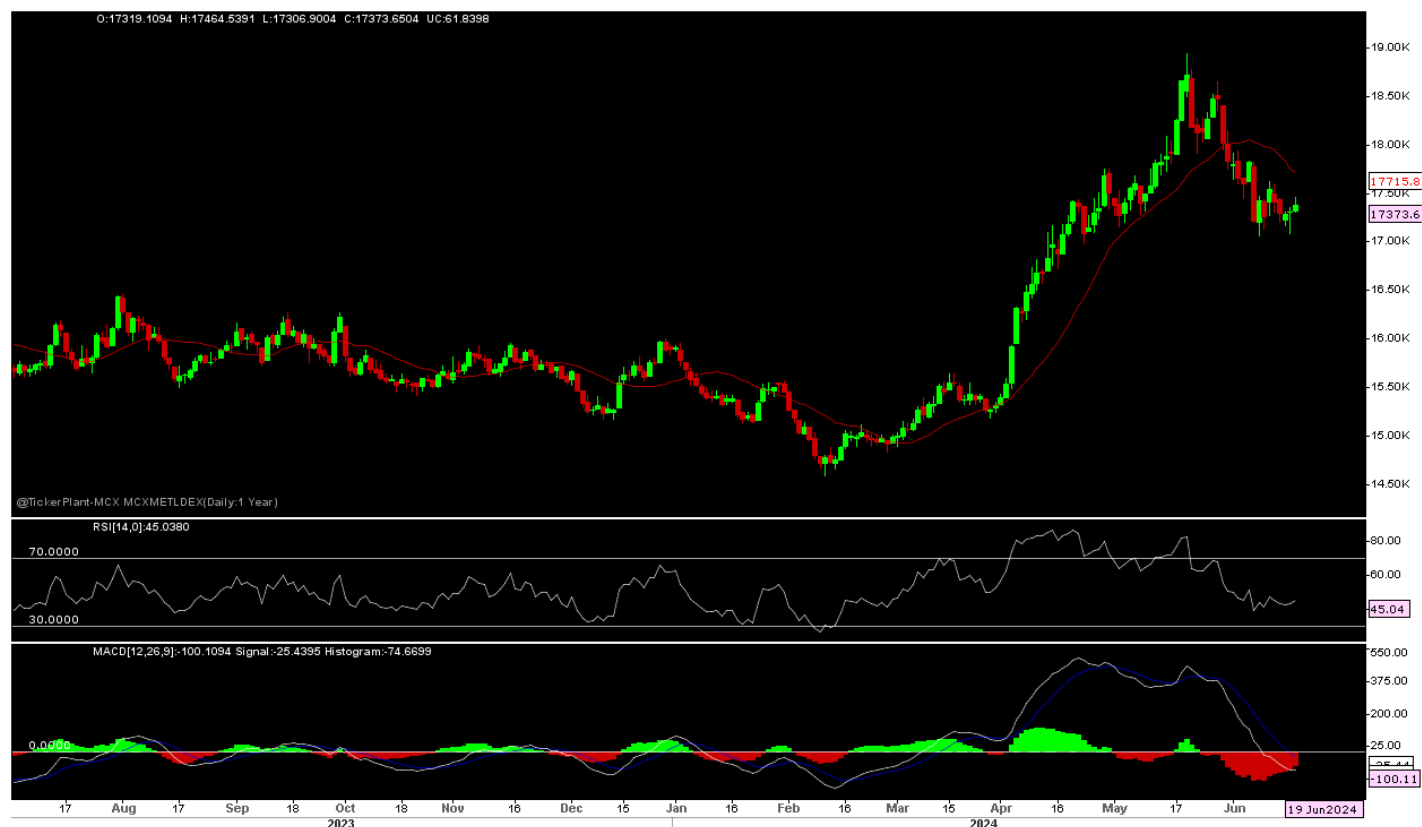
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 19/6/24 and traded in narrow range through out the day in absence of fresh clue due to US market was closed while technical support force pries higher in evening session which all resulted in index close near days high and well above over previous day close.

Now, Index has Support at 18250, as long hold, more Upside expected towards 19100-19200 in short term. Other side only Sustain below 18250 seen again 18000-17700 / Dn rally in days to come.

Price is trading below short term 13-days SMA and RSI at 49 mark with Downward slope indicates more room for down 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 Flat Opening on 19/6/24 and remain on higher side through out the day due to lower level buying after last week consolidation and demand expectations from China makes base metals fir and resulted in index close marginally above over previous day closing.

Now index has a Support at 17050, as long hold, more Upside expected towards 17900-18100 in medium term. While on lower side only sustain below 17050 seen 16950-650 in days to come.

Price is trading below short term 13 SMA while RSI at 45-marks with Downward slop indicates more room for down side in the counter. Other side below zero line MACD also indicates more selling pressure at every rally.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	July	71519	71400	71150	71750	72000	SIDEWAYS
Silver M	June.	89212	88600	87800	89300	90000	BEARISH

ENERGY

Crude Oil	July.	6733	6680	6640	6780	6850	BULLISH
Natural Gas	June.	241.90	237	230	246	251	BEARISH

BASE METALS

Copper	June.	854.55	849	843	861	871	BEARISH
Zinc	June.	260.85	258.50	255	262.0	265	SIDEWAYS
Lead	June.	188.50	185	183	190	192	SIDEWAYS
Nickel	June.	1466.30	1400	1350	1550	1600	SIDEWAYS

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