

gold at all time high in domestic Future market first time above 60K mark. However, some profit booking seen at higher level in evening session but manage to close well above previous day close.

Now, Index has Support at 16000-15700-15400, as long hold, more Upside expected towards 16350-16500 in short term. Other side only Sustain below 15400-15100 seen again 14800-14700 in days to come.

Price is trading above short term 13-days SMA and RSI at 71-mark with Upward slop indicates more room for Upside in the counter. Other side below zero line MACD likely to pressure prices at every rally.

Metals Index



The Benchmark index seen a Gap Down opening on 20/3/23 and remain on lower side till afternoon session as weakness in China makes metals lower, but fail to break support and lower level buying makes index close near days high and well above previous day closing.

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Now index has a Resistance at 17550-17700-17900, as long hold, more Downside expected towards 17200-17000 in medium term. While on higher side only sustain above 18300 seen 18500-18800/abv 19300-19450 in days to come.

Price is trading below short term 13 SMA while RSI at 38-marks with Downward slop indicates more room for Downside 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
BULLIONS(Rs.)							
Gold M	April	59424	59100	58750	59750	60100	BULLISH
Silver M	April.	68857	68100	67000	69600	70500	BULLISH

ENERGY

Crude Oil	April.	5532	5450	5350	5600	5700	BEARISH
Natural Gas	March.	185.90	178	170	194	202	BEARISH

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BASE METALS

Copper	Mar.	758.35	752	745	763	770	BULLISH
Zinc	Mar.	256.25	254.5	252	260.5	264.5	BEARISH
Lead	Mar.	183.20	180	178	185.50	187.50	BULLISH
Nickel	Mar.	2022.50	1950	1900	2050	2100	SIDEWAYS

Technical Research Analyst

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