



**Daily Technical Outlook: Metals and Energy Dec 22th, 2022**

**Bullion Index**

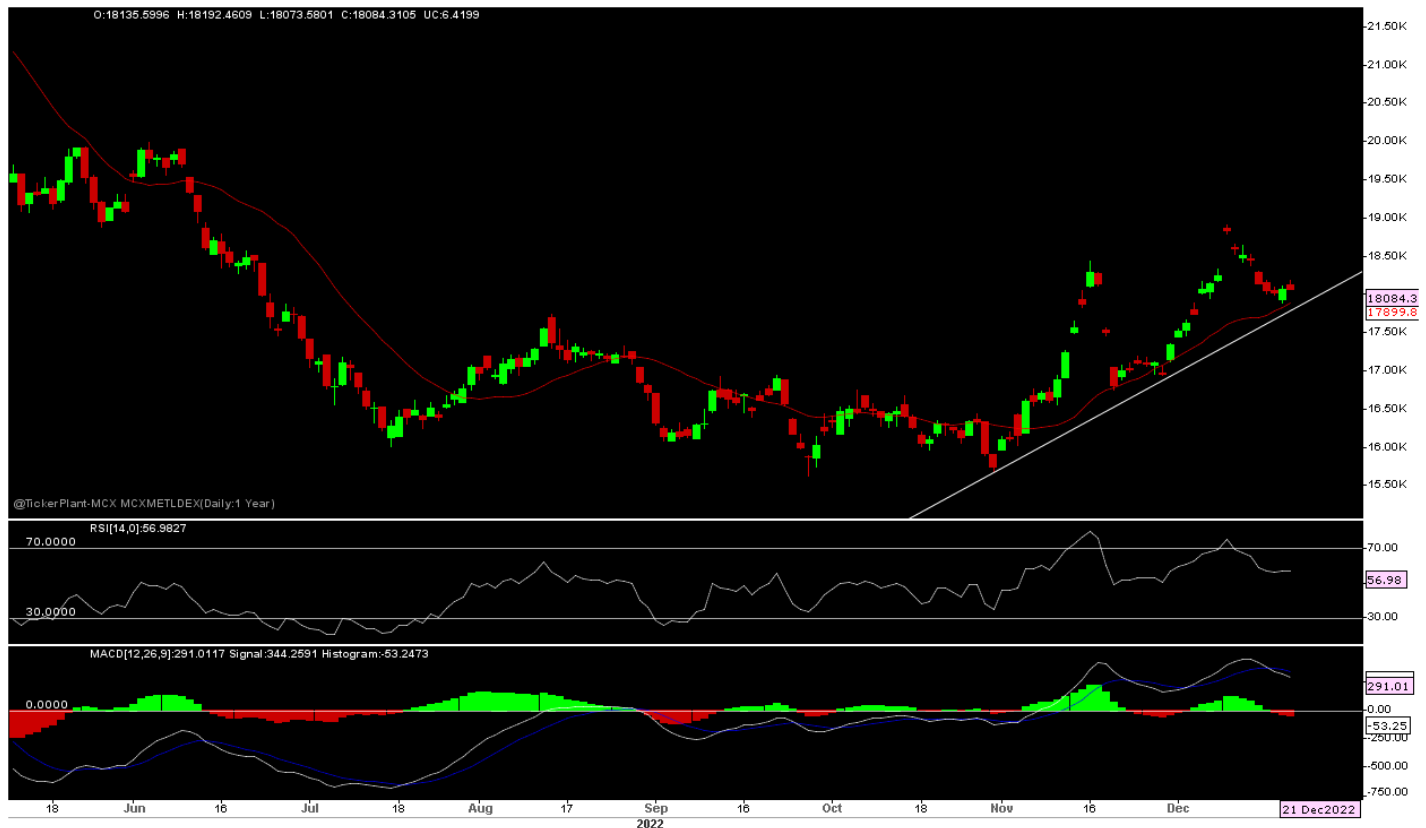


The Benchmark index witnessed a Flat Opening on 21/12/22 and remain on sideways till evening session. However, after dollar fall from days high makes technical buying at lower level and resulted in price close near days high and well above previous day close.

Now, Index has Support at 15300-200-15000, as long hold, more Upside expected towards 15500-15700 in short term. Other side only Sustain below 15000 seen again 14800-14600 upto 14450 in days to come.

Price is trading above short term 13-days SMA and RSI at 70-mark with Upward slop indicates strength in the counter. Other side above zero line MACD likely to support prices at every dip.

## Metals Index



The Benchmark index seen a Gap Up opening on 21/12/22 and remain on higher side till morning session. However, price fall from higher level after top metal consumer China seen increase in Covid cases which might affect metals demand and resulted in price close near days low and almost at par over previous day closing.

Now index has a Support at 17900, as long hold, more Upside expected towards 18700-18900 in medium term. While on lower side only sustain below 17900 seen 17650-17300 in days to come.

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Price is trading above short term 13 SMA while RSI at 57-marks with Downward slop indicates mix of the view in the counter. Other side above zero line MACD indicates more buying at every dip.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Jan	54684	54450	54200	54850	55000	BULLISH
Silver M	Feb.	69667	68600	67700	70100	71000	BULLISH

## ENERGY

Crude Oil	Jan.	6506	6390	6300	6530	6600	BULLISH
Natural Gas	Dec.	447.70	437	425	465	477	BEARISH

## BASE METALS

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<b>Copper</b>	<b>Dec.</b>	<b>715.25</b>	<b>710</b>	<b>703</b>	<b>718</b>	<b>725</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Dec.</b>	<b>269.30</b>	<b>267</b>	<b>263</b>	<b>274</b>	<b>276.50</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>189.35</b>	<b>186.5</b>	<b>183.5</b>	<b>190</b>	<b>193</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Dec.</b>	<b>2392.50</b>	<b>2350</b>	<b>2300</b>	<b>2450</b>	<b>2500</b>	<b>SIDEWAYS</b>

## Technical Research Analyst

Mahesh Prakot

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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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