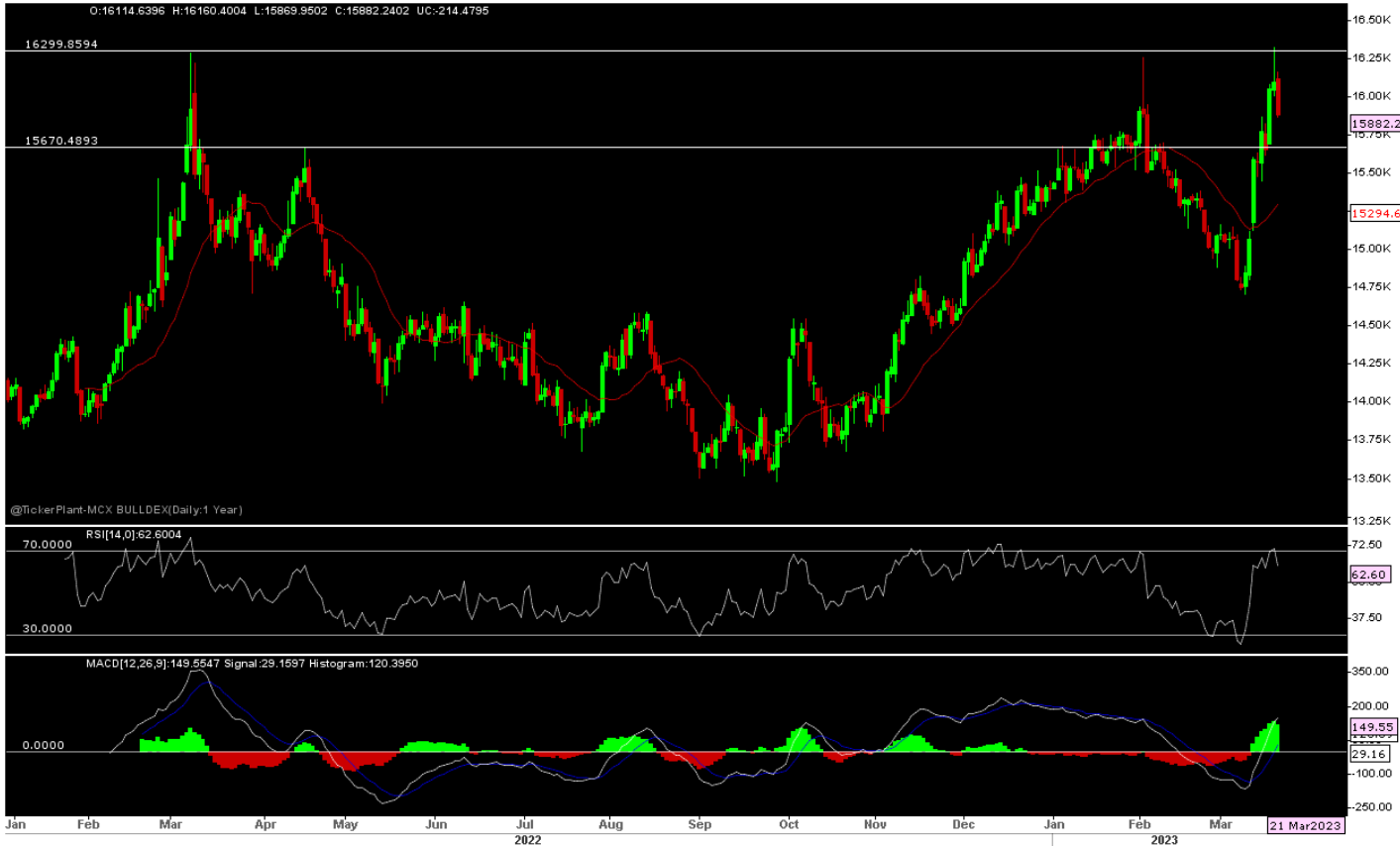




**Daily Technical Outlook: Metals and Energy    March 22th, 2023**

**Bullion Index**



The Benchmark index witnessed a Flat Opening on 21/3/23 and remain on lower side through out the day as recovery in dollar index ahead of FED 2-days policy meet start today, ft boknh seen in bullion and resulted in price close near days low and well below previous day close.

Now, Index has Support at 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 63-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 under selling pressure, however some lower level buying makes index higher in evening but fail to break resistance resulted in index close near days low and well below 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 37-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
<b>BULLIONS(Rs.)</b>							
Gold M	April	58520	58450	58000	59200	59650	SIDEWAYS
Silver M	April.	68425	68100	67000	69600	70500	SIDEWAYS

## ENERGY

Crude Oil	April.	5775	5640	5550	5810	5900	BEARISH
Natural Gas	March.	187.20	177	170	194	202	BEARISH

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## BASE METALS

Copper	Mar.	763.95	757	752	769	777	BULLISH
Zinc	Mar.	254.25	253	250	257.50	260	BEARISH
Lead	Mar.	182.20	180	178	185.50	187.50	BULLISH
Nickel	Mar.	2006.10	1950	1900	2050	2100	SIDEWAYS

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