



Daily Technical Outlook: Metals and Energy April 25th, 2022

Bullion Index

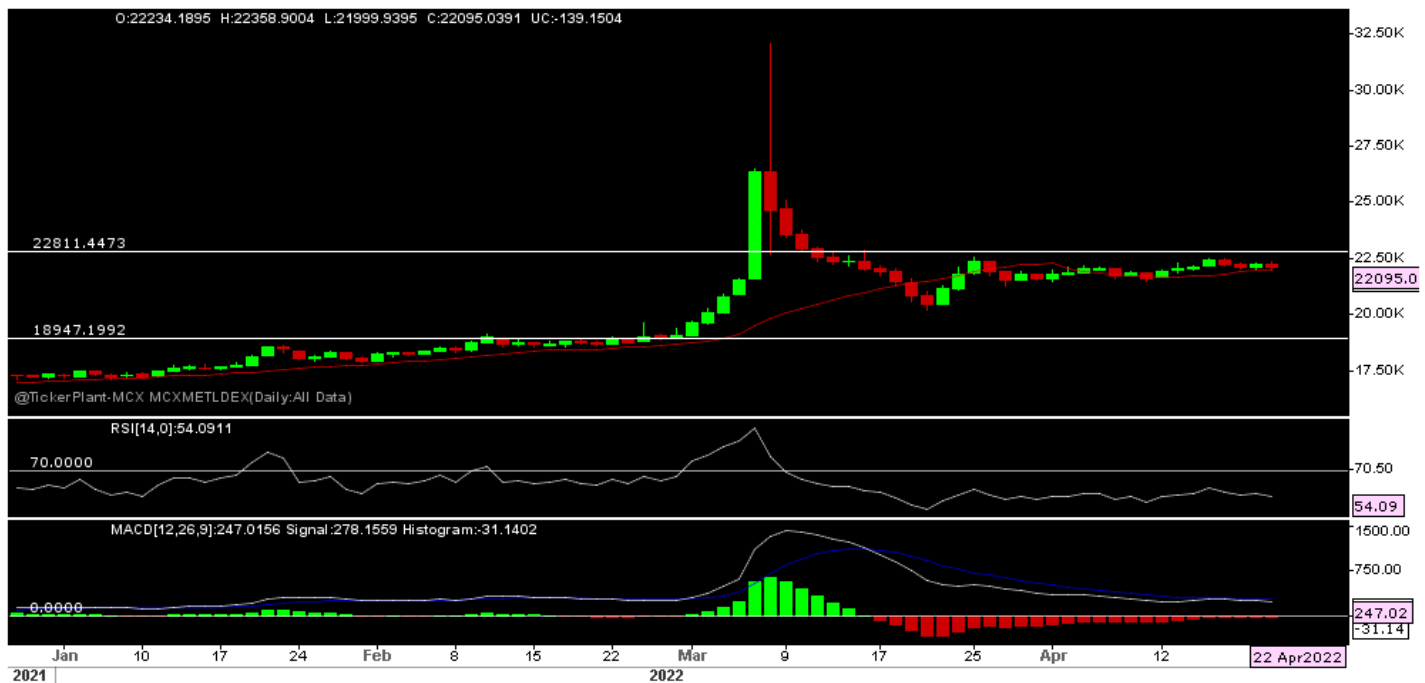


The Benchmark index witnessed a flat opening on 22/04/22 & witnessed some buying opportunity after previous days fall in morning session. However, after FED chairman comments & recovery in USD as well bond yield makes Bullion an attractive and selling pressure seen rest of the day with price fall towards 2-week low and also close near days low

Now Index has resistance at 15200 & 15350, as long hold, sell on rally advisable with immediate support at 15050. Sustain fall below 15050 seen towards 14850 – 14700 levels in short term.

Price is trading below short term 20-SMA while RSI below 50 mark and downward slop indicates some pressure but marginal above signal line MACD indicates mix of clue for the counter.

## Metals Index



The Benchmark index saw a flat opening on 22/04/22 and witnessed a bullish momentum in morning session. However selling pressure at higher level makes index fall towards previous days low and close with marginal loss.

Now index has support at 21975, and any fall below same will result in more selling pressure towards 21500 – 21300 range. On higher side resistance seen at 22350 – 22550. As long hold expect range bound movement between 21975 & 22350 levels.

Price is trading above & taking support 20 EMA on daily chart, which is a positive for the index, RSI is also in bullish to sideways & making HL reading at 54 on daily chart, if price crossed resistance level, then rsi will also turn bullish, but bullish biased will be witnessed only above 22550 level.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	May	52250	52100	51800	52650	52950	BEARISH
Silver M	April.	66720	66100	65500	67500	68400	BEARISH

## ENERGY

Crude Oil	May.	7824	7750	7630	7925	8060	SIDEWAYS
Natural Gas	April.	509.90	506	495	528	542	BEARISH

## BASE METALS

Copper	May.	808.40	807	797	820	828	BEARISH
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<b>Zinc</b>	<b>May.</b>	<b>370</b>	<b>368</b>	<b>363</b>	<b>375</b>	<b>380</b>	<b>BULLISH</b>
<b>Lead</b>	<b>May.</b>	<b>187.80</b>	<b>187</b>	<b>185</b>	<b>191</b>	<b>194.50</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>May.</b>	<b>2555.50</b>	<b>2450</b>	<b>2380</b>	<b>2600</b>	<b>2700</b>	<b>SIDEWAYS</b>

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